

# Appendix 3E

## Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Asian Masters Fund Limited	90 127 927 584

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	On-market
2	Date Appendix 3C was given to ASX	20 October 2017

### Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day		
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">234,817</td> <td style="width: 50%; text-align: center;">127,079</td> </tr> </table>	234,817	127,079
234,817	127,079			
4	Total consideration paid or payable for the shares/units	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">\$328,985.28</td> <td style="width: 50%; text-align: center;">\$179,181.39</td> </tr> </table>	\$328,985.28	\$179,181.39
\$328,985.28	\$179,181.39			

+ See chapter 19 for defined terms.

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	<b>Before previous day</b>	<b>Previous day</b>
5 If buy-back is an on-market buy-back	highest price paid: 1.42 date: 01/02/2018  lowest price paid: 1.39 date: 01/02/2018	highest price paid: \$1.41  lowest price paid: \$1.41  highest price allowed under rule 7.33: \$1.47

**Participation by directors**

6 Deleted 30/9/2001.	N/A
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**How many shares/units may still be bought back?**


7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back	32,512,645
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**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust’s constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  ..... Date: 06-February-2018  
 (Company secretary)

Print name: Hannah Chan

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+ See chapter 19 for defined terms.