

27 February 2018

ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

By: E-lodgement

Weekly Net Tangible Asset (NTA) Update

PAF provides below its weekly NTA update as at 23 February 2018.

NET TANGIBLE ASSET BACKING PER ORDINARY SHARE (all figures are unaudited)		23 February 2018
NTA before tax accruals + franking credits ¹		\$1.2992
Approximate NTA after tax ²		\$1.2121

The above figures reflect the reduction in NTA associated with the 2.5 cent fully franked dividend announced on 22 February 2018 with an Ex-Dividend Date of 14 March 2018.

Yours faithfully
PM Capital Asian Opportunities Fund Limited



Ben Skilbeck
Director

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1. Includes \$0.0240 of franking credits. This reflects the reduction in franking credits associated with the dividend that will be paid on the 5th of April 2018.
 2. Net Tangible Assets (NTA) refers to the net assets of the Company after the accruals for net current and deferred tax liabilities/assets.