

13 March 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 9 March 2018.

| NET TANGIBLE ASSET BACKING PER ORDINARY SHARE<br>(all figures are unaudited) |  | 9 March 2018 |
|------------------------------------------------------------------------------|--|--------------|
| NTA before tax accruals + franking credits <sup>1</sup>                      |  | \$1.3153     |
| Approximate NTA after tax <sup>2</sup>                                       |  | \$1.2229     |

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

- 
1. Includes \$0.0261 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.