

**17 May 2018**

**Evans & Partners Asia Fund**

**ASX Code: EAF**

**Restructure complete**

Evans & Partners Asia Fund (**ASX Code: EAF**) was established as part of a strategy to restructure Asian Masters Fund Limited (ACN 127 927 584) (**AUF**) from a fund-of-funds, listed investment company to a new direct equities listed investment trust, EAF (**Restructure**).

Section 1.4 of the AUF shareholder booklet and notice of meeting dated 23 March 2018 set out the conditions precedent that must be satisfied or waived for the Restructure to proceed (**Conditions Precedent**).

The responsible entity for EAF, Walsh & Company Investments Limited, confirms that all Conditions Precedent were waived or satisfied and the Restructure has been completed.

For further information, contact:

Fleur Jouault  
GRACosway  
0405 669 632