

26 February 2019

ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

By: E-lodgement

Net Tangible Asset (NTA, after fees and expenses) Announcement

PAF is pleased to confirm its weekly NTA as at Friday 22 February 2019.

NET TANGIBLE ASSET BACKING PER ORDINARY SHARE (all figures are unaudited)	22 February 2019
NTA before tax accruals + franking credits ¹	\$1.1297
Approximate NTA after tax ²	\$1.0885

The above figures reflect the reduction in NTA associated with the 2.0 cent fully franked dividend announced on 21 February 2019 with an Ex-Dividend Date of 13 March 2019.

Yours faithfully
PM Capital Asian Opportunities Fund Limited



Ben Skilbeck
Director

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1. Includes \$0.064 of franking credits. This reflects the reduction in franking credits associated with the dividend that will be paid on the 4th of April 2019.
 2. Net Tangible Assets (NTA) refers to the net assets of the Company after the accruals for net current and deferred tax liabilities/assets.