

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**

**To: Company Name/Scheme** PM CAPITAL ASIAN OPPORTUNITIES FUND LIMITED  
**ACN/ARSN:** 168 666 171

**1. Details of substantial holder (1)**

**Name:** Paul Moore, PM Capital Limited; and entities listed in paragraph 4 below.

**ACN/ARSN:** NA / 083 644 731 / 084 577 444 / 003 271 485

There was a change in the interests of the substantial holder on: 28/09/2021

The previous notice was given to the company on: 15/09/2021

The previous notice was dated: 15/09/2021

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power	Person's votes	Voting power (6)
Ordinary shares	4,869,179	8.51%	5,667,783	9.90%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure 'A'					

**4. Details of present relevant holders**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
PM Capital Ltd	PM Capital Ltd	PM Capital Ltd	Direct holding	73624 Fully Paid Ordinary	73,624
Horizon Investments Australia Pty Ltd <George Hawkins Pty Ltd>	Entities listed above	Entities listed above	By virtue of section 608(3) of the Corporations Act 2001	73624 Fully Paid Ordinary	73,624
Horizon Investments Australia Pty Ltd <Hawkins Trust>	Horizon Investments Australia Pty Ltd <Hawkins Trust>	Horizon Investments Australia Pty Ltd <Hawkins Trust>	Direct holding	224541 Fully Paid Ordinary	224,541
Horizon Investments Australia Pty Ltd	Entities listed above	Entities listed above	By virtue of section 608(3) of the Corporations Act 2002	298165 Fully Paid Ordinary	298,165

Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund (RLION)	Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	5369618 Fully Paid Ordinary	5,369,618
Paul Moore	Entities listed above	Entities listed above	By virtue of section 608(3) of the Corporations Act 2001	5667783 Fully Paid Ordinary	5,667,783

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name of ACN/ARSN	Nature of Association

## 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Paul Moore	Lvl 11, 68 York Street Sydney NSW 2000
PM Capital Ltd	Lvl 11, 68 York Street Sydney NSW 2001
Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund (RLION)	c/- Lvl 11, 68 York Street Sydney NSW 2003
Horizon Investments Australia Pty Ltd ATF <George Hawkins Pty Ltd>	c/- Lvl 11, 68 York Street Sydney NSW 2003
Horizon Investments Australia Pty Ltd ATF <Hawkins Trust>	c/- Lvl 11, 68 York Street Sydney NSW 2003

## Signature

print name: **Paul Moore** Capacity Director

Sign here **Signed - PM** Date: 29/09/2021

**ANNEXURE 'A'**

This is the annexure marked 'A' of 1 page(s) referred to in the Notice of change in interests of substantial holder.

<b>Date of Change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change</b>	<b>Consideration</b>	<b>Number of securities affected</b>	<b>Class</b>	<b>Person's votes affected</b>
16-Sep-21	RLION	Bought	-\$10,850	10,000	FPO	10,000
16-Sep-21	RLION	Bought	-\$5,425	5,000	FPO	5,000
16-Sep-21	RLION	Bought	-\$10,750	10,000	FPO	10,000
16-Sep-21	RLION	Bought	-\$489	457	FPO	457
17-Sep-21	RLION	Bought	-\$4,382	4,134	FPO	4,134
17-Sep-21	RLION	Bought	-\$15,975	15,000	FPO	15,000
17-Sep-21	RLION	Bought	-\$16,050	15,000	FPO	15,000
17-Sep-21	RLION	Bought	-\$10,700	10,000	FPO	10,000
20-Sep-21	RLION	Bought	-\$10,300	10,000	FPO	10,000
20-Sep-21	RLION	Bought	-\$5,175	5,000	FPO	5,000
20-Sep-21	RLION	Bought	-\$10,450	10,000	FPO	10,000
20-Sep-21	RLION	Bought	-\$31,500	30,000	FPO	30,000
22-Sep-21	RLION	Bought	-\$10,100	10,000	FPO	10,000
22-Sep-21	RLION	Bought	-\$5,000	5,000	FPO	5,000
22-Sep-21	RLION	Bought	-\$70,407	69,710	FPO	69,710
22-Sep-21	RLION	Bought	-\$5,075	5,000	FPO	5,000
22-Sep-21	RLION	Bought	-\$10,150	10,000	FPO	10,000
22-Sep-21	RLION	Bought	-\$20,200	20,000	FPO	20,000
22-Sep-21	RLION	Bought	-\$125,217	123,977	FPO	123,977
27-Sep-21	RLION	Bought	-\$1,171	1,126	FPO	1,126
27-Sep-21	RLION	Bought	-\$10,450	10,000	FPO	10,000
28-Sep-21	RLION	Bought	-\$41,800	40,000	FPO	40,000
28-Sep-21	RLION	Bought	-\$110,000	100,000	FPO	100,000
28-Sep-21	RLION	Bought	-\$54,750	50,000	FPO	50,000
28-Sep-21	RLION	Bought	-\$54,500	50,000	FPO	50,000
28-Sep-21	RLION	Bought	-\$54,500	50,000	FPO	50,000
28-Sep-21	RLION	Bought	-\$109,500	100,000	FPO	100,000
28-Sep-21	RLION	Bought	-\$4,557	4,200	FPO	4,200
28-Sep-21	RLION	Bought	-\$27,250	25,000	FPO	25,000