

13 December 2021

ASX Limited  
Level 4, 20 Bridge Street  
Sydney NSW 2000

**By:** E-lodgement

## **Result of Scheme Meeting: Proposed Merger Between PM Capital Global Opportunities Fund Limited (ASX: PGF) and PM Capital Asian Opportunities Fund Limited (ASX: PAF)**

PM Capital Asian Opportunities Fund Limited (**ASX: PAF**) (**PAF** or the **Company**) advises that the resolution to approve the Scheme, as set out in the Notice of Scheme Meeting included in the Explanatory Memorandum dated 4 November 2021 (the Explanatory Memorandum), was not passed by the requisite majorities of PAF shareholders at the Scheme Meeting held today pursuant to orders made on 4 November 2021 by the Federal Court of Australia (the Court).

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001 (Cth), the outcome of the resolution, and details of the proxies received in respect of the resolution, considered at the Scheme Meeting are set out in the attached report.

PAF will continue as a listed entity operating its investment strategy of seeking to provide long term capital growth through investment in a concentrated portfolio of listed securities across the Asian Region for the benefit of PAF shareholders.

PAF remains subject to an unconditional off-market takeover bid from WAM Capital Limited which is currently scheduled to close on 14 January 2022 (the WAM Takeover Bid).

PAF Directors will continue to keep PAF shareholders updated on all material developments relating to the WAM Takeover Bid. All company announcements are available on our website, [www.pmcapital.com.au/listed-investment-company/paf](http://www.pmcapital.com.au/listed-investment-company/paf).

If you have any questions in relation to the outcome of today's Scheme Meeting you can contact the PAF Investor Services Information Line on +612 8243 0888 between 8.30am and 5.30pm (Sydney time) Monday to Friday.

Yours faithfully

**PM Capital Asian Opportunities Fund Limited**

This announcement was authorised for release by the PAF Board Committee

**PM Capital Asian Opportunities Fund Limited**  
**Scheme Meeting Monday 13 December 2021**  
**Voting Results**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
1. That, in accordance with the provisions of section 411 of the Corporations Act 2001 (Cth) the members agree to the scheme of arrangement proposed between PAF and the holders of its ordinary shares, as contained in and more particularly described in the Explanatory Memorandum accompanying the notice convening this meeting (with or without any alterations or conditions agreed to in writing between the PAF and PGF or any alterations or conditions required by the Court to which PAF and PGF agree).	Special	19,872,986 65.11%	8,952,600 29.33%	1,696,589 5.56%	1,903,412	21,675,575 70.77%	8,952,600 29.23%	1,903,412	Not carried
						Number of shareholders voting on the poll			
						For	Against	Abstain*	
						344 96.36%	13 3.64%	5	

\* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.