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29 November 2016

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 Friday, 25 November 2016.

NET TANGIBLE ASSET BACKING PER ORDINARY SHARE (all figures are unaudited)	25 November 2016
NTA before tax accruals + franking credits	\$1.1015
Approximate NTA after tax <sup>1</sup>	\$1.0683

Yours faithfully

**PM Capital Asian Opportunities Fund Limited**



Ben Skilbeck  
Director

1. Net Tangible Assets (NTA) refers to the net assets of the Company after the accruals for net current and deferred tax liabilities/assets