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ASX Markets Announcements  
Australian Securities Exchange Limited  
Level 4  
20 Bridge Street  
Sydney NSW 2000

30 July 2014

**RE: PM Capital Asian Opportunities Fund Limited  
ASIC Relief – Alignment of first half-year reports**

PM Capital Asian Opportunities Fund (“Company”) was incorporated on 20 March 2014. In accordance with section 323D(5) of the Corporations Act 2001 (“Act”) a half-year for a company is the first 6 months of a financial year, and there are related reporting requirements.

The Company is also required to report to the ASX for the 6 months ended 31 December 2014.

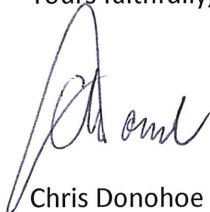
These two requirements created the need for two sets of half-year reports; for the period 20 March 2014 to 19 September 2014 per the Act, and for the period 20 March 2014 to 31 December 2014 per the ASX listing rules.

The Board’s view was that two sets of accounts, partially overlapping the same periods, would cause confusion with regard to the Company’s financial position and performance. On 30 July 2014 ASIC granted the Company’s application requesting relief from its reporting requirements under the Act for the period ended 19 September 2014.

As a result of ASIC relief, the Company will prepare a half-year report for the period 20 March 2014 to 31 December 2014, and will prepare an annual report for the period ending 30 June 2015.

The financial statements are in accordance with Australian Accounting Standard requirements and the Company continues to report its net tangible asset backing per share monthly to the ASX.

Yours faithfully,



Chris Donohoe

Chief Executive Officer

