



14 November 2014

ASX Limited
Companies Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

**On-Market Buy-Back
Notification of Cancellation of Shares**

In accordance with Listing Rule 3.8A, we enclose copies of the Form 484 that has been lodged with ASIC.

Yours Faithfully,

Karen Luu
Company Secretary

Change to company details

Company details

Company name

ASIAN MASTERS FUND LIMITED

Australian Company Number (ACN)

127 927 584

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Alexander Gen MACLACHLAN

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete

Name

Alexander Gen MACLACHLAN

Capacity

Director

Signature

Date signed

14-11-2014

C1 Cancellation of shares

Reason for cancellation

Shares cancellation details

Reason for cancellation

ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place

The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	30000	31800.00	

Earliest Date of cancellation **30-10-2014**

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	125681600	123689943.72	0.00

Earliest date of change **30-10-2014**

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Shares cancellation details

Reason for cancellation

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The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	59855	65241.95	

Earliest Date of cancellation **04-11-2014**

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	125621745	123624701.77	0.00

Earliest date of change **04-11-2014**

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Company details

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Shares cancellation details

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The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	27200	29648.00	

Earliest Date of cancellation **05-11-2014**

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	125594545	123595053.77	0.00

Earliest date of change **05-11-2014**

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Reason for cancellation

Shares cancellation details

Reason for cancellation

ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place

The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	2945	3239.50	

Earliest Date of cancellation **06-11-2014**

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	125591600	123591814.27	0.00

Earliest date of change **06-11-2014**

Change to company details

Company details

Company name

ASIAN MASTERS FUND LIMITED

Australian Company Number (ACN)

127 927 584

Lodgement details

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Signature

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14-11-2014

C1 Cancellation of shares

Reason for cancellation

Shares cancellation details

Reason for cancellation

ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place

The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	82457	90383.47	

Earliest Date of cancellation **07-11-2014**

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	125509143	123501430.80	0.00

Earliest date of change **07-11-2014**
