

29 August 2016

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

FULL YEAR RESULTS AND 4.0 CENT DIVIDEND

The Directors of Arowana Australasian Value Opportunities Fund Limited (ASX: AWQ) are pleased to announce the Company's maiden dividend at 4.0 cents per share together with the release of the Company's Annual Report and full year financial statements, including Appendix 4E and Appendix 4G disclosures, for the financial year ended 30 June 2016.

The dividend of 4 cents per share, unfranked, will be payable to all shareholders of record on 2 September 2016 and will be paid on 29 September 2016. Full details are in the attached documents.

On behalf of the Board of AWQ,



Tom Bloomfield
Company Secretary

AROWANA AUSTRALASIAN VALUE OPPORTUNITIES FUND LIMITED

ABN 27 602 250 644

Level 11, 153 Walker Street
North Sydney NSW 2060

Level 11, 110 Mary Street, Brisbane QLD 4000
PO Box 15575, City East QLD 4002

Tel: +61 (0)2 8083 9800 Fax: +61 (0)2 8083 9804

Tel: +61 (0)7 3182 3200 Fax: +61 (0)7 3182 3299

Arowana Australasian Value Opportunities Fund Limited (AWQ)

ABN 83 103 472 751

Appendix 4E

Preliminary Final Report

For the year ended 30 June 2016

(Previous corresponding period: 9 October 2014 to 30 June 2015)

Results for Announcement to the Market

				A\$
Revenue from ordinary activities	up	984%	to	10,325,050
Net profit for the period attributable to members	up	1,517%	to	6,023,913

Dividends (distributions)	Amount per security	Franked amount per security
Interim Dividends – 2016	Nil	Nil
Final Dividend - 2016	0.04	Nil
Record date for determining entitlement to dividends	2 September 2016	

Brief explanation necessary to enable the figures to be understood:

The revenue from ordinary activities represents dividends and interest earned as well as net realised and unrealised gains from the Company's portfolio of listed investments and cash, for the reporting period.

The net profit attributable to members is derived after deducting the cost of operating the business, and providing for all applicable tax liabilities.

Earnings per ordinary fully paid share	Current Period	Previous Corresponding Period
Basic EPS	12.46 cents	0.77 cents
Diluted EPS	12.43 cents	0.77 cents

NTA backing	Current Period	Previous Corresponding Period
Net tangible asset backing per ordinary security	112.9 cents	98.4 cents

Additional information:

For additional information required under listing rule 4.3A, please refer to the attached Annual Report for the year ended 30 June 2016

Commentary on the Results for the Period:

For commentary on the results of AAVOF for the year ended 30 June 2016, please refer to the attached Annual Report, including the Chairman's Review and the Investment Manager's Review.

Audit/Review Status

This report is based on accounts that have been audited by PKF Hacketts Audit, Brisbane.

Attachments Forming Part of Appendix 4E

Attachment #	Details
1	Annual Report for the year ended 30 June 2016



Tom Bloomfield
Company Secretary
29 August 2016