



30 September 2009

ASX Announcement

Capital Raising

Asian Masters Fund Limited is pleased to announce that it has reached agreement with Dixon Advisory & Superannuation Services Limited to raise additional monies through an issue of new ordinary shares at an issue price of \$1.01 per share (**Shares**) via a placement. The proposed share issue, of up to 22,136,423 Shares, has been approved by shareholders at the Company's general meeting held on 4 August 2009. The Company has agreed to place the Shares to clients of Dixon Advisory & Superannuation Services Limited.

The capital raising is to be to investors who are exempt from the disclosure requirements of Chapter 6D of the Corporations Act 2001.

Pricing of the Shares for the placement has been set such that net proceeds from the issue of each Share is equivalent to the current NAV per share. As such the placement is not expected to have a dilutive effect on existing shareholders' interests. The estimated unaudited NAV as at 25 September 2009 is \$0.97 per Share.

The Shares will rank equally with all ordinary shares currently on issue.

The funds will be used to opportunistically take advantage of current market conditions and secure additional fund investments at attractive valuation levels.

It is anticipated that the placement of these Shares will be completed and that allotment will occur by 14 October 2009.

For further information contact:

Graham Chee
Company Secretary
Asian Masters Fund Limited
Tel: (02) 8249 8187