

## ASX Announcement Capital Raising

Asian Masters Fund Limited (**the Company**) 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 \$1.05 per share (**Shares**) via a placement. The proposed share issue will be of up to 10,367,596 Shares. The Company has agreed to place the Shares to clients of Dixon Advisory & Superannuation Services Limited.

The Company commenced an on market share buy-back on 23 June 2010. No shareholders have participated in the buy-back to date. Based on this as well as market conditions the directors of the Company have decided that the Company's funds are better employed in investments and have suspended the buy-back indefinitely as of 29 July 2010.

The capital raising is to be to investors who are exempt from the disclosure requirements of Chapter 6D of the Corporations Act 2001. In accordance with ASX Listing Rule 7.1, the Company can raise 10,367,596 shares without shareholder approval. Therefore the Company will not seek shareholder approval for the proposed placement of Shares.

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 unaudited pre-tax NTA per share. As such the placement is not expected to have a dilutive effect on existing shareholders' interests. The estimated unaudited pre-tax NTA as at 28 July 2010 is \$1.00 per Share.

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

It is anticipated that the placement of these Shares will be completed and that allotment will occur by 11 August 2010. The new Shares will rank equally with all ordinary shares currently on issue.

For further information contact:

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