



25 November 2010

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 \$1.04 per share (**Shares**) via a placement. The proposed share issue will be of up to 52,367,971 Shares. 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. The Company received shareholder approval for the proposed placement of shares at the Company's Annual General Meeting (**AGM**) on October 11 and may issue up to 52,367,971 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 25 November 2010 is \$0.99 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 on 7 December 2010. The new Shares will rank equally with all ordinary shares currently on issue.

For further information contact:

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