

11 May 2018

**ASX Announcement
(ASX: AUF)
Board Update**

As part of the restructure of Asian Masters Fund Limited (**Company**) from a 'fund-of-funds' listed investment company to a direct equities managed investment scheme (**Restructure**), the independent members of the Board being Mr John Holland, Mr Christopher Lee, and Mrs June Aitken (**Retiring Directors**), have decided to retire as directors of the Company effective on 11 May 2018, being the effective date of the Restructure.

The Retiring Directors have brought extensive experience and contributed significantly to the Company. The Board wishes to thank them all for their hard work and dedication to the Company over the last 10 years.

The Company has appointed two additional directors to the Board, Mr Warwick Keneally and Ms Jaclyn Strelow, effective on the retirement of the Retiring Directors.

For further information, contact:

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