

## Appendix 3E

### Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Arowana Australasian Value Opportunities Fund Limited	27 602 250 644

We (the entity) give ASX the following information.

#### Information about buy-back

1	Type of buy-back	On-Market
2	Date Appendix 3C was given to ASX	24 August 2017

#### Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	1,011,381 13,171
4	Total consideration paid or payable for the shares/units	\$1,017,764.78 \$14,477.26

+ See chapter 19 for defined terms.

**Appendix 3E**  
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		<b>Before previous day</b>	<b>Previous day</b>
5	If buy-back is an on-market buy-back	highest price paid: date: \$1.09 13 November 2017  lowest price paid: date: \$0.975 12 September 2017	highest price paid: \$1.10  lowest price paid: \$1.09  highest price allowed under rule 7.33: \$1.145

**Participation by directors**

6 Deleted 30/9/2001.

**How many shares/units may still be bought back?**

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

5,912,137

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



Company secretary

Date: 20 November 2017

Print name:

Tom Bloomfield

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