

1 February 2016

ASX Limited Companies Announcements Office Exchange Centre 20 Bridge Street SYDNEY NSW 2000

On-Market Buy-Back Notification of Cancellation of Shares

In accordance with Listing Rule 3.8A, we enclose copies of the Form 484 that has been lodged with ASIC.

Yours Faithfully,

Hannah Chan Company Secretary

Lodgement date/time: 01-02-2016 10:05:50 Reference Id: 93737373

> Form 484 Corporations Act 2001

Change to company details

Company details

Company name ASIAN MASTERS FUND LIMITED Australian Company Number (ACN)

127 927 584

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Alexander Gen MACLACHLAN

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete Name Alexander Gen MACLACHLAN Capacity Director Signature

Reason for cancellation	Shares cancellation	n details			
	Reason for cancellation ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place				
	The cancelled share	s are listed below:			
	Share class code	Number of shares cancelled	Amount paid (cash or otherwise)		
	ORD	53400	69954.00		
	Earliest Date of cancellation	04-01-2016			

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard			Total amount unpaid on these shares
ORD	ORDINARY SHARES	122165573	119254679.26	0.00

Earliest date of 04-01-2016 change

Lodgement date/time: 01-02-2016 10:11:04 Reference Id: 93737751

> Form 484 Corporations Act 2001

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	The cancelled share	s are listed below:				
	Share class code	Number of shares cancelled	Amount paid (cash or otherwise)			
	ORD	23250	29992.50			
	Earliest Date of cancellation	05-01-2016				

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard		Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	122142323	119224686.76	0.00

Earliest date of 05-01-2016 change

Lodgement date/time: 01-02-2016 10:15:02 Reference Id: 93737834

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	Reason for cancellat	ss.257H(3) Share b type. A form 280 c	ouyback - Other buy-l or 281 must be lodged no more than 1 year b k can take place	at
	The cancelled share	s are listed below:		
	Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
	ORD	188275	240992.00	
	Earliest Date of cancellation	06-01-2016		

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	121954048	118983694.76	0.00

Earliest date of 06-01-2016 change

Lodgement date/time: 01-02-2016 10:18:49 Reference Id: 93737905

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	The cancelled share	s are listed below:			
	Share class code	Number of shares cancelled	Amount paid (cash or otherwise)		
	ORD	239056	308382.24		
	Earliest Date of cancellation	07-01-2016			

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard			Total amount unpaid on these shares
ORD	ORDINARY SHARES	121714992	118675312.52	0.00

Earliest date of 07-01-2016 change

Lodgement date/time: 01-02-2016 10:24:31 Reference Id: 93737969

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	Reason for cancellat	ss.257H(3) Share h type. A form 280 o	ouyback - Other buy-l or 281 must be lodged no more than 1 year b k can take place	at
	The cancelled share	s are listed below:		
	Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
	ORD	147595	185969.70	
	Earliest Date of cancellation	08-01-2016		

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard			Total amount unpaid on these shares
ORD	ORDINARY SHARES	121567397	118489342.82	0.00

Earliest date of **08-01-2016** change

Lodgement date/time: 01-02-2016 10:30:45 Reference Id: 93738109

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	Reason for cancellat	ss.257H(3) Share h type. A form 280 c	ouyback - Other buy-b or 281 must be lodged a no more than 1 year b k can take place	at
	The cancelled shares	s are listed below:		
	Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
	ORD	62600	79502.00	
	Earliest Date of cancellation	11-01-2016		

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard		Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	121504797	118409840.82	0.00

Earliest date of 11-01-2016 change

Lodgement date/time: 01-02-2016 10:34:25 Reference Id: 93738257

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	Reason for cancellat	ss.257H(3) Share I type. A form 280 c	ouyback - Other buy-back or 281 must be lodged at no more than 1 year befor k can take place	
	The cancelled shares	s are listed below:		
	Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
	ORD	43790	54299.60	
	Earliest Date of cancellation	12-01-2016		

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard		Total amount paid on these shares	Total amount unpaid on these shares
code		Shares	unese shares	on these shares
ORD	ORDINARY SHARES	121461007	118355541.22	0.00

Earliest date of 12-01-2016 change

Lodgement date/time: 01-02-2016 10:38:08 Reference Id: 93738377

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	Reason for cancellat	ss.257H(3) Share I type. A form 280 c	ouyback - Other buy-b or 281 must be lodged a no more than 1 year be k can take place	at
	The cancelled shares	s are listed below:		
	Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
	ORD	22875	28365.00	
	Earliest Date of cancellation	13-01-2016		

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total amount paid on these shares	Total amount unpaid on these shares
		 118327176.22	0.00

Earliest date of 13-01-2016 change

Lodgement date/time: 01-02-2016 10:40:42 Reference Id: 93738443

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	Reason for cancellati	ss.257H(3) Share b type. A form 280 o	ouyback - Other buy- or 281 must be lodged no more than 1 year l < can take place	at
	The cancelled shares	s are listed below:		
	Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
	ORD	114030	142537.50	
	Earliest Date of cancellation	14-01-2016		

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class	Full title if not standard	Total number of	Total amount paid on	Total amount unpaid
code		shares	these shares	on these shares
ORD	ORDINARY SHARES	121324102	118184638.72	0.00

Earliest date of 14-01-2016 change