



15 April 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,

A handwritten signature in black ink, appearing to read 'Hannah Chan', is positioned above the printed name.

Hannah Chan
Company Secretary

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

Date signed

15-04-2016

C1 Cancellation of shares

Reason for cancellation

Shares cancellation 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 shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	5042	5999.98	

Earliest Date of cancellation **21-03-2016**

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	121244210	118089434.24	0.00

Earliest date of change **21-03-2016**

Change to company details

Company details

Company name

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Australian Company Number (ACN)

127 927 584

Lodgement details

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Shares cancellation 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 shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	25000	30000.00	

Earliest Date of cancellation **22-03-2016**

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	121219210	118059434.24	0.00

Earliest date of change **22-03-2016**

Change to company details

Company details

Company name

ASIAN MASTERS FUND LIMITED

Australian Company Number (ACN)

127 927 584

Lodgement details

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Name

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C1 Cancellation of shares

Reason for cancellation

Shares cancellation 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 shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	9661	11496.59	

Earliest Date of cancellation **23-03-2016**

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	121209549	118047937.65	0.00

Earliest date of change **23-03-2016**