

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme PM CAPITAL ASIAN OPPORTUNITIES FUND LIMITED
ACN/ARSN: 168 666 171

1. Details of substantial holder (1)

Name: Paul Moore, PM Capital Limited; and entities listed in paragraph 4 below.

ACN/ARSN: NA / 083 644 731 / 084 577 444 / 003 271 485

There was a change in the interests of the substantial holder on: 14/09/2021

The previous notice was given to the company on: 7/06/2021

The previous notice was dated: 7/06/2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power	Person's votes	Voting power (6)
Ordinary shares	15,724,062	27.48%	4,869,179	8.51%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure 'A'					

4. Details of present relevant holders

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
PM Capital Ltd	PM Capital Ltd	PM Capital Ltd	Direct holding	73624 Fully Paid Ordinary	73,624
Horizon Investments Australia Pty Ltd <George Hawkins Pty Ltd>	Entities listed above	Entities listed above	By virtue of section 608(3) of the Corporations Act 2001	73624 Fully Paid Ordinary	73,624
Horizon Investments Australia Pty Ltd <Hawkins Trust>	Horizon Investments Australia Pty Ltd <Hawkins Trust>	Horizon Investments Australia Pty Ltd <Hawkins Trust>	Direct holding	224541 Fully Paid Ordinary	224,541
Horizon Investments Australia Pty Ltd	Entities listed above	Entities listed above	By virtue of section 608(3) of the Corporations Act 2002	298165 Fully Paid Ordinary	298,165

Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund (RLION)	Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	4571014 Fully Paid Ordinary	4,571,014
Paul Moore	Entities listed above	Entities listed above	By virtue of section 608(3) of the Corporations Act 2001	4869179 Fully Paid Ordinary	4,869,179

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name of ACN/ARSN	Nature of Association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Paul Moore	Lvl 11, 68 York Street Sydney NSW 2000
PM Capital Ltd	Lvl 11, 68 York Street Sydney NSW 2001
Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	c/- Lvl 11, 68 York Street Sydney NSW 2003
Horizon Investments Australia Pty Ltd ATF <George Hawkins Pty Ltd>	c/- Lvl 11, 68 York Street Sydney NSW 2003
Horizon Investments Australia Pty Ltd ATF <Hawkins Trust>	c/- Lvl 11, 68 York Street Sydney NSW 2003

Signature

print name: **Paul Moore** Capacity Director

Sign here **Signed - PM** Date: 15/09/2021

ANNEXURE 'A'

This is the annexure marked 'A' of 1 page(s) referred to in the Notice of change in interests of substantial holder.

Date of Change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
4-Jun-21	PGF	Bought	-\$78,291	83,600	FPO	83,600
7-Jun-21	PGF	Bought	-\$22,800	24,385	FPO	24,385
8-Jun-21	PGF	Bought	-\$81,736	85,593	FPO	85,593
9-Jun-21	PGF	Bought	-\$6,195	6,500	FPO	6,500
10-Jun-21	PGF	Bought	-\$26,336	27,722	FPO	27,722
11-Jun-21	PGF	Bought	-\$96,932	100,429	FPO	100,429
17-Jun-21	PMOORE	Bought	-\$13,342	13,950	FPO	13,950
21-Jun-21	PMOORE	Bought	-\$28,531	30,000	FPO	30,000
21-Jun-21	PMOORE	Bought	-\$38,000	40,000	FPO	40,000
21-Jun-21	PMOORE	Bought	-\$19,000	20,000	FPO	20,000
22-Jun-21	PMOORE	Bought	-\$5,700	6,000	FPO	6,000
25-Jun-21	PMOORE	Bought	-\$45,863	48,532	FPO	48,532
25-Jun-21	PMOORE	Bought	-\$47,250	50,000	FPO	50,000
28-Jun-21	PMOORE	Bought	-\$440	466	FPO	466
30-Jun-21	PMOORE	Bought	-\$16,179	17,121	FPO	17,121
2-Jul-21	PMOORE	Bought	-\$14,625	15,000	FPO	15,000
14-Sep-21	PM Capital Global Opportunities Fund Ltd (PGF)	Revocation of control of shares	Not Applicable	-11,424,181	FPO	-11,424,181