

## PACIFIC ASSETS TRUST plc (the “Company”)

All data as at 30 April 2011

This data will be available on the Company’s website, <http://www.pacific-assets.co.uk> from 23 May 2011.

| <b>Top Ten Equity Holdings</b>     | <b>%</b>    |
|------------------------------------|-------------|
| E.Sun Financial Holding            | 5.6         |
| DBS Group                          | 4.8         |
| Taiwan Semiconductor Manufacturing | 4.8         |
| Singapore Post                     | 4.5         |
| Manila Water                       | 4.1         |
| Daegu Bank                         | 4.0         |
| Samsung Fire & Marine Insurance    | 3.5         |
| Kasikornbank                       | 3.4         |
| Singapore Telecommunications       | 3.4         |
| Hong Kong & China Gas              | 3.3         |
| <b>Total</b>                       | <b>41.4</b> |

| <b>Geographical breakdown</b> | <b>%</b>     |
|-------------------------------|--------------|
| Taiwan                        | 17.8         |
| Singapore                     | 17.4         |
| Hong Kong                     | 16.9         |
| South Korea                   | 12.8         |
| India                         | 9.6          |
| Liquidity                     | 8.9          |
| Thailand                      | 6.6          |
| Philippines                   | 6.4          |
| China                         | 2.4          |
| Indonesia                     | 0.5          |
| Sri Lanka                     | 0.5          |
| Malaysia                      | 0.2          |
| <b>Total</b>                  | <b>100.0</b> |

|                       |              |
|-----------------------|--------------|
| <b>Actual Gearing</b> | <b>100.0</b> |
|-----------------------|--------------|

Note: All percentages are based on Gross Assets.

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20 May 2011  
Frostrow Capital LLP  
Secretary