

PACIFIC ASSETS TRUST plc (the “Company”)

All data as at 31 December 2011

This data will be available on the Company's website, <http://www.pacific-assets.co.uk> from 16 January 2012.

Pacific Assets Trust plc as at 31 December 2011

<u>Top Ten Equity Holdings</u>	%
Taiwan Semiconductor Manufacturing	6.2
Manila Water	5.2
Hong Kong & China Gas	5.0
DBS Group	4.5
Singapore Telecommunications	4.4
Towngas China	3.9
Samsung Fire & Marine Insurance	3.6
Kasikornbank	3.5
Philippine Long Distance Telephone	3.5
DGB Financial Group	3.4
Total	43.2

<u>Geographical breakdown</u>	%
Hong Kong	16.7
Singapore	16.0
Taiwan	14.0
India	11.6
South Korea	10.6
Liquidity	9.9
Philippines	9.8
Thailand	5.9
Malaysia	3.5
China	0.9
Indonesia	0.6
Sri Lanka	0.5
Total	100.0

Actual Gearing	0.0
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Note: All percentages are based on Gross Assets.

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13 January 2012
Frostrow Capital LLP
Secretary