

### **THIRD ADDENDUM TO THE PROSPECTUS**

#### **PRUSIK ASIAN SMALLER COMPANIES FUND PLC (“THE COMPANY”)**

**This Third Addendum should be read in conjunction with, and forms part of, the prospectus for the Company dated 11<sup>th</sup> January, 2011, First Addendum of the Company, dated 13<sup>th</sup> September, 2011 and the Second Addendum of the Company dated 30 December 2011 (the “Prospectus”).** All capitalised terms herein contained shall have the same meaning in this Third Addendum as in the Prospectus, unless otherwise indicated.

The Directors of the Company, whose names appear on page 7 of the Prospectus, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors of the Company (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors of the Company accept responsibility accordingly. The Directors have resolved that the following amendments be made to the Prospectus to reflect the following changes;

#### **1. Amendment to the Fees of the Custodian**

As at the 1<sup>st</sup> June, 2012 the fees of Brown Brothers Harriman Trustee Services (Ireland) Limited (the “Custodian”) are to be increased from a minimum of US\$12,000 per annum to US\$36,000 per annum.

In order to reflect this, the last sentence in the paragraph of the section headed “Custodian’s Fees” on page 46 of the Prospectus will be deleted in its entirety and replaced with the following:

“The Custodian’s fees are calculated annually and are accrued at each Valuation Point, payable monthly in arrears, and subject to a minimum charge of US\$36,000 per annum.”

#### **2. Amendment to the Fees of the Administrator**

As at 1<sup>st</sup> June, 2012 the minimum monthly fees of the Brown Brothers Harriman Fund Administration Services (Ireland) Limited (the “Administrator”) are to be increased from US\$4,000 to US\$7,335 for a period of eighteen months until the 1<sup>st</sup> December, 2013 and will revert back to US\$4,000 thereafter.

In order to reflect this, the second sentence in the paragraph of the section headed “Administrator’s Fees” on page 2 of the Second Addendum to the Prospectus will be deleted in its entirety and replaced with the following:

“The Administrator’s fees shall be accrued at each Valuation Point and shall be payable monthly in arrears. For a period of eighteen months from the 1<sup>st</sup> June, 2012 until the 1<sup>st</sup> December, 2013

the Administrator's fees will be subject to a monthly minimum charge of \$7,335. Thereafter, this monthly minimum charge will revert back to \$4,000."

### **3. Amendment to the Appendix II- Recognised Exchanges**

Appendix II-Recognised Exchanges on page 89 of the Prospectus will be deleted in its entirety and replaced with the following:

#### **Appendix II - Recognised Exchanges**

The following is a list of regulated stock exchanges and markets on which the Company's investments in securities and financial derivative instruments other than permitted investment in unlisted securities and OTC derivative instruments, will be listed or traded and is set out in accordance with the Central Bank's requirements. With the exception of permitted investments in unlisted securities (and OTC derivative instruments investment in securities and derivative instruments) will be restricted to the stock exchanges and markets listed below. The Central Bank does not issue a list of approved stock exchanges or markets.

(i) any stock exchange which is:-

- located in any Member State of the European Union; or
- located in any Member State of the European Economic Area (European Union, Norway, Iceland and Liechtenstein); or
- located in any of the following countries:-

Australia  
Canada  
Hong Kong  
Japan  
New Zealand  
Switzerland  
United States of America

(ii) any of the following stock exchanges or markets:-

- |            |   |                                   |
|------------|---|-----------------------------------|
| Argentina  | - | Bolsa de Comercio de Buenos Aires |
| Argentina  | - | Bolsa de Comercio de Cordoba      |
| Argentina  | - | Bolsa de Comercio de Rosario      |
| Bahrain    | - | Bahrain Stock Exchange            |
| Bangladesh | - | Dhaka Stock Exchange              |
| Bangladesh | - | Chittagong Stock Exchange         |

Bermuda	-	Bermuda Stock Exchange
Botswana	-	Botswana Stock Exchange
Brazil	-	Bolsa de Valores do Rio de Janeiro
Brazil	-	Bolsa de Mercadorias e Futuros
Chile	-	Bolsa de Comercio de Santiago
Chile	-	Bolsa Electronica de Chile
China		
(Peoples' Rep. of – Shanghai)	-	Shanghai Stock Exchange
China		
(Peoples' Rep. of – Shenzhen)	-	Shenzhen Stock Exchange
Colombia	-	Bolsa de Bogota
Colombia	-	Bolsa de Medellin
Colombia	-	Bolsa de Occidents
Croatia	-	Zagreb Stock Exchange
Egypt	-	Cairo and Alexandria Stock Exchange
Ghana	-	Ghana Stock Exchange
India	-	Bangalore Stock Exchange
India	-	Delhi Stock Exchange
India	-	Mumbai Stock Exchange
India	-	National Stock Exchange of India
Indonesia	-	Indonesia Stock Exchange
Israel	-	Tel-Aviv Stock Exchange
Jordan	-	Amman Stock Exchange
Kazakhstan (Rep. Of)	-	Kazakhstan Stock Exchange
Kenya	-	Nairobi Stock Exchange
Lebanon	-	Beirut Stock Exchange
Malaysia	-	Bursa Malaysia Stock Exchange
Mauritius	-	Stock Exchange of Mauritius
Mexico	-	Bolsa Mexicana de Valores
Morocco	-	Societe de la Bourse des Valeurs de Casablanca
Namibia	-	Namibian Stock Exchange
Nigeria	-	Nigerian Stock Exchange
Pakistan	-	Islamabad Stock Exchange
Pakistan	-	Karachi Stock Exchange
Pakistan	-	Lahore Stock Exchange
Peru	-	Bolsa de Valores de Lima
Philippines	-	Philippine Stock Exchange
Singapore	-	Singapore Stock Exchange
South Africa	-	JSE Securities Exchange
South Korea	-	Korean Stock Exchange
	-	KOSDAQ Market

Sri Lanka	-	Colombo Stock Exchange
Taiwan		
(Republic of China)	-	Taiwan Stock Exchange Corporation
Thailand	-	Stock Exchange of Thailand
Turkey	-	Istanbul Stock Exchange
Ukraine	-	Ukrainian Stock Exchange
Uruguay	-	Electronica de Valores de Montevideo
Venezuela	-	Caracas Stock Exchange
Venezuela	-	Venezuela Electronic Stock Exchange
Vietnam	-	Ho Chi Minh Stock Exchange
	-	Hanoi Securities Trading Center
Zambia	-	Lusaka Stock Exchange

(iii) any of the following markets:

MICEX;  
RTS

the market organised by the International Securities Market Association;

the market conducted by the "listed money market institutions", as described in the FSA publication "The Investment Business Interim Prudential Sourcebook (which replaces the "Grey Paper") as amended from time to time;

AIM - the Alternative Investment Market in the UK regulated and operated by the London Stock Exchange;

JASDAQ in Japan.

NASDAQ in the United States;

The market in US government securities conducted by primary dealers regulated by the Federal Reserve Bank of New York;

The OTC market in the United States regulated by the Financial Industry Regulation Authority (also described as the OTC market in the United States conducted by primary and secondary dealers regulated by the Securities and Exchanges Commission and by the National Association of Securities Dealers (and by banking institutions regulated by the US Comptroller of the Currency, the Federal Reserve System or Federal Deposit Insurance Corporation);

The French market for Titres de Créances Négotiables (OTC market in negotiable debt instruments);

the OTC market in Canadian Government Bonds, regulated by the Investment Industry Regulatory Organisation of Canada.

SESDAQ (the second tier of the Singapore Stock Exchange.)

- (iv) All stock exchanges listed in (i) and (ii) above on which permitted financial derivative instruments may be listed or traded and the following derivatives exchanges:

All derivatives exchanges in a Member State of the European Economic Area (European Union, Norway, Iceland, Liechtenstein);

in the United States of America, the

- American Stock Exchange
  - Chicago Stock Exchange
  - Chicago Board of Trade;
  - Chicago Board Options Exchange;
  - Chicago Mercantile Exchange;
  - USFE (US Futures Exchange);
  - Intercontinental Exchange Futures US;
  - Intercontinental Exchange Inc.;
  - New York Mercantile Exchange;
  - New York Stock Exchange;
  - Philadelphia Stock Exchange;
- SIX Swiss Exchange US;

in Canada, the

- Montreal Exchange;
- Toronto Stock Exchange;

in China, the Shanghai Futures Exchange;

in Hong Kong, the Hong Kong Futures Exchange;

in Japan, the

- Osaka Securities Exchange;
- Tokyo Financial Exchange;
- Tokyo Stock Exchange;

in Singapore, on the

- Singapore Exchange;
- Singapore Commodity Exchange.

In Switzerland, on the

- Swiss Options & Financial Futures Exchange;
- EUREX;

- the Taiwan Futures Exchange;
- Kuala Lumpur Options and Financial Futures Exchange;
- Jakarta Futures Exchange;
- Korea Futures Exchange;
- Osaka Mercantile Exchange;
- Tokyo International Financial Futures Exchange;
- Australian Stock Exchange;
- Sydney Futures Exchange;
- the Bolsa de Mercadorias & Futuros, Brazil;
- the Mexican Derivatives Exchange (MEXDER);
- the South African Futures Exchange;

For the purposes only of determining the value of the assets of the Company, the term “Recognised Exchange” shall be deemed to include, in relation to any derivatives contract utilised by the Company, any organised exchange or market on which such contract is regularly traded.”

Dated 1<sup>st</sup> June, 2012