

FOURTH ADDENDUM TO THE PROSPECTUS

PRUSIK ASIA FUND PLC (“THE COMPANY”)

This Fourth Addendum should be read in conjunction with, and forms part of, the prospectus for the Company dated 11th January, 2011, First Addendum of the Company, dated 13th September, 2011, the Second Addendum of the Company dated 30 December 2011 and the Third Addendum dated 20 April 2012 (the “Prospectus”). All capitalised terms herein contained shall have the same meaning in this Fourth Addendum as in the Prospectus, unless otherwise indicated. This Fourth Addendum replaces the Fourth Addendum to the Prospectus dated 28 June 2013.

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. Change in Dealing Frequency of the Company

The dealing frequency of the Company increased from weekly dealing to daily dealing on 1 July, 2013. For this purpose, the definitions of Dealing Day and Dealing Deadline will be deleted in their entirety and replaced with the following:

“Dealing Day” means every Business Day, or such other day or days as may be determined by the Directors and notified to Shareholders in advance provided that there shall be at least one Dealing Day per fortnight.

“Dealing Deadline” means 5.00 p.m. (Irish time) 1 calendar day before any Dealing Day or where such day is not a Business Day the relevant preceding Business Day or such other time as the Directors may determine and notify to Shareholders in advance provided always that the Dealing Deadline is before than the Valuation Point.”

2. Additional share class for the Company and updating of Initial Offer Periods

In order to reflect the addition of a new “Class U Sterling (Unhedged) Distributing” Share Class, the share class table under Section 1 of the Prospectus entitled - “The Company” will be deleted in its entirety and replaced as follows:

Class	Currency
Class A Dollar Non-Distributing Class	USD
Class B Dollar Distributing Class	USD
Class C Sterling Distributing Class	Sterling
Class D Singapore Dollar Distributing Class	Singapore Dollar
Class N Dollar Non-Distributing Class	USD
Class O Dollar Distributing Class	USD
Class P Sterling Distributing Class	Sterling
Class Q Singapore Dollar Distributing Class	Singapore Dollar
Class E Singapore Dollar Distributing Class	Singapore Dollar
Class U Sterling (Unhedged) Distributing Class	Sterling

- The second paragraph under the share class table will be deleted in its entirety and replaced as follows:

“The Company currently offers ten Classes of Shares which will be identical in all respects save for distributions, minimum subscription amounts and currency denomination. Class B Dollar Distributing Class, Class C Sterling Distributing Class, Class D Singapore Dollar Distributing Class, Class O Dollar Distributing Class, Class P Sterling Distributing Class, Class Q Singapore Dollar Distributing Class, Class E Singapore Dollar Distributing Class and Class U Sterling (Unhedged) Distributing Class (the “Distributing Classes”) will pay dividends in the manner set out below, Class A Dollar Non-Distributing Class and Class N Dollar Non-Distributing Class will not pay dividends.”

- The following sentences will be added to the last paragraph of the section of the Prospectus entitled “Hedged Classes”:

“The Class U Sterling (Unhedged) Distributing Share Class will, however, not be hedged. In the case of an unhedged Class of Share, a currency conversion will take place on subscriptions, redemptions, exchanges and distributions at prevailing exchange rates.”

- Directly under the section headed “Investment Management Fees” under the Section 3 of the Prospectus entitled “Fees and Expenses” the following paragraph will be added to the prospectus:

“The Investment Management Fee payable in respect of the Class U Sterling (Unhedged) Distributing Class shall be subject to a maximum fee of 1% per annum of the Net Asset Value of the Company together with VAT, if any on such fee.”

- Directly under the final paragraph of the section headed “Class N Dollar Non-Distributing Class, Class O Dollar Distributing Class, Class P Sterling Distributing Class and Class Q Singapore Dollar Distributing Class” under the ‘Adjustments’ section of the Prospectus the following paragraph will be added to the prospectus:

“Class U Sterling (Unhedged) Distributing Class

The Investment Manager will also be entitled to receive a performance fee (the “**Performance Fee**”) out of the assets of the Fund as set forth below for the Class U Sterling (Unhedged) Distributing Class. The Performance Fee will be calculated in respect of each calendar quarter (a “**Calculation Period**”), the first Calculation Period being 1 July 2013 to 30 September 2013. The Performance Fee will be deemed to accrue at each Valuation Point.

The Performance Fee in respect of each Class U Sterling (Unhedged) Distributing Share (“Class U Share”) will be equal to 10% of the Net Percentage Outperformance (as defined below) by the Class U Sterling (Unhedged) Distributing Shares of the performance of the MSCI AC Asia Pacific excluding Japan Index, free-float weighted equity index (“MXAPJ”) (the “Index Performance”) during that Calculation Period multiplied by the Net Asset Value per Share of the Class U Shares as at the beginning of the Calculation Period. The Index Performance for each Calculation Period is the arithmetic difference between the level of the MXAPJ on the last Business Day of the previous Calculation Period and on the last Business Day of the current Calculation Period, expressed as a percentage. The Class U Sterling (Unhedged) Distributing performance in respect of a Calculation Period is the arithmetic difference between the Net Asset Value per Share on the last Business Day of the previous Calculation Period and on the last Business Day of the current Calculation Period, expressed as a percentage (the “Class U Performance”).

The net percentage outperformance in respect of Calculation Periods where Class U Performance is greater than Index Performance is the arithmetic difference between Index Performance expressed in GBP and Class U Performance, expressed as a percentage (the “Net Percentage Outperformance”). In respect of Calculation Periods where Class U Performance is less than Index Performance, such underperformance, being the arithmetical difference between Class U Performance and Index Performance

expressed as a percentage (the “Net Percentage Underperformance”), will be carried forward. No Performance Fee will be payable in any Calculation Period until Class U Performance measured against Index Performance has recovered any accumulated Net Percentage Underperformance from previous Calculation Periods. In the Calculation Period in which any accumulated Net Percentage Underperformance is recovered, only that part of the Net Percentage Outperformance for such period as exceeds the accumulated Net Percentage Underperformance carried forward is taken into account for the purposes of calculating the Performance Fee payable for the Calculation Period. The Performance Fee will be payable in situations where the Net Asset Value of the Fund falls during the Calculation Period, provided that there has been a Net Percentage Outperformance of the MXAPJ over the Calculation Period.

The total Class U Performance Fee paid to the Investment Manager will be equal to the Class U Performance Fee per Share multiplied by the weighted average number of Shares of that Class in issue on Dealing Days in the period since the preceding payment date.

The Performance Fee in respect of each Calculation Period will be calculated by reference to the Net Asset Value before deduction for any accrued Performance Fee. The Performance Fee will normally be payable to the Investment Manager in arrears within 14 days of the end of each Calculation Period. However, in the case of Shares redeemed during a Calculation Period, the accrued Performance Fee in respect of those Shares will be payable within 14 days after the date of redemption.

If the Investment Management Agreement is terminated during a Calculation Period, the Performance Fee in respect of the current Calculation Period will be calculated and paid as though the date of termination were the end of the relevant Calculation Period. This method of calculation is intended to ensure so far as possible that (i) any Performance Fee paid to the Investment Manager is charged only to those Shares which have appreciated in value, (ii) all holders of Shares of the same Class have the same amount per Share at risk in the Company and (iii) all Shares of the same Class have the same Net Asset Value per Share.

For the avoidance of doubt, no performance fee equalisation will be applied to the Class U Sterling (Unhedged) Distributing Shares.”

- The disclosure under the section entitled “Offer of Shares” under the heading “4. THE SHARES” will be deleted in its entirety and replaced with the following:

“The initial offer periods for Class A Dollar Non-Distributing Class, Class B Dollar Distributing Class, Class C Sterling Distributing Class, Class D Singapore Dollar Distributing Class, Class N Dollar Non-Distributing Class, Class O Dollar Distributing Class, Class P Sterling Distributing Class, Class Q Singapore Dollar Distributing Class,

Class E Singapore Dollar Distributing Shares and Class U Sterling (Unhedged) Distributing Shares have now closed and these Classes of Shares are now available for subscription at the Net Asset Value per Share of the relevant Class.

Dated: 12 July, 2013

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