

13 April 2018

ASX Announcement (ASX Code: AYJ) Removal from ASX Official List

On 19 March 2018, the Directors of Australian Masters Yield Fund No 3 Limited (the Company) made a request to the Australian Securities Exchange (ASX) to be delisted from the official list of the ASX.

ASX has since approved the application to delist the Company. ASX's formal decision reads as follows:

"DECISION

1. Based solely on the information provided, ASX Limited ("ASX") confirms that it will remove Australian Masters Yield Fund No 3 Limited (the "Company") from the official list of ASX pursuant to Listing Rule 17.11, on a date to be decided by ASX in consultation with the Company, subject to the Company releasing the full terms of this decision to the market immediately.

2. ASX has considered Listing Rule 17.11 only and makes no statement as to the Company's compliance with other Listing Rules.

BASIS FOR DECISION

Listing rule 17.11

Underlying Policy

1. ASX may remove an entity from the official list of ASX at the request of the entity. Removal from the official list at an entity's request recognises that remaining listed may no longer be suitable for a listed entity at a particular stage in its existence. There is no requirement for ASX to act on the request. ASX's power not to agree to requests for delisting enables it to ensure that delisting is not sought for inappropriate reasons or conducted in a way that is clearly harmful to the market or to security holders' legitimate interests. ASX may impose conditions on granting the request. The power to impose conditions enables ASX to ensure that an orderly market is maintained in the period leading up to the delisting, and that the listed entity makes appropriate arrangements in connection with delisting. These may include: giving advanced notice, of an amount of time which is adequate to the particular circumstances, seeking security holder approval for delisting, assisting security holders to trade the entity's securities in another market for a period before or after delisting, or providing alternative arrangements for security holders to exit their investment before or after delisting.

Facts and Reasons for Decision

2. The Company is seeking removal from the official list in accordance with its exit strategy which has been disclosed to the market through the Company's Information Memorandum. The removal from the official list is granted following maturity of subordinated notes and payment of the final capital return to shareholders. There is no requirement to obtain shareholder approval for the removal as investors are aware of the Company's intention to be removed from the official list."

It is anticipated that the Company will be delisted close of business on 13 April 2018.

For further information contact:

Hannah Chan
Company Secretary
Australian Masters Yield Fund No 3 Limited