

# Custom House Fund Services (Luxembourg) S.A.

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TO : Company Announcements Office  
COMPANY : ASX  
COPY : Philip Madden- email  
: Alan Fraipont - email  
FROM :  
SUBJECT : U S Masters Holdings Limited  
OUR REFERENCE :  
DATE : 12<sup>th</sup> December 2008

NUMBER OF PAGES : 1

Dear Sirs,

Please find detailed below the following information as at 28 November 2008:

Net Tangible Asset Backing

Net assets (after deduction of liabilities) US\$768,499.92

Number of securities on issue 2,429,826

Net Tangible Asset Backing US\$ 0.3163

Please note the above figures are based on information available at this time and are subject to audit.

With kind regards,  
**Custom House Fund Services (Luxembourg) S.A.**

Authorized Signature



Authorized Signature

