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ASX ANNOUNCEMENT

1 June 2018

Authorised Investment Fund Ltd (**Company**) refers to its announcement on 16 April 2018 titled "Asian Integrated Media and Authorised Investment Fund Enter Global partnership Deal", where it announced that the Company had entered into an exclusive investment agreement with Asian Integrated Media Pty Ltd (**AIM**) on 13 April 2018.

The Company and AIM has today amended the terms of the investment agreement by way of deed executed by both parties. The amendment requires the Company to issue shares to AIM (and for AIM to issue its shares to the Company) under three tranches, whereas the original agreement required the Company to place the whole amount of 62,500,000 shares to AIM in one transaction.

Under the amendment, 5,000,000 of the Company's shares (**Tranche A**) will be issued immediately. A further 50,000,000 of the Company's shares (**Tranche B**) will be issued during the proposed non-renounceable rights issue (as announced on 19 January 2018) and by no later than 25 June 2018. The remaining 7,500,000 of the Company's shares (**Tranche C**) will be issued in the period after the proposed non-renounceable rights issue and by no later than 1 March 2019.

The Company will still acquire 25% of the issued share capital of AIM, however pursuant to the amendment AIM will issue its shares to the Company in three tranches corresponding to Tranches A, B and C. Finally, there is no change to the Company's option to increase its holding in AIM by 5% at any time over the next 3 years.

For and on behalf of the Board

Cathy W. Lin
Company Secretary