



Platinum[®]

ASSET MANAGEMENT LIMITED

ABN 13 050 064 287

All Correspondence to:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 855 080
(outside Australia) 61 3 9415 4000
Facsimile 61 3 9473 2555
www.computershare.com



000001 000 PTM
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Dear Shareholder

I am pleased to invite you to the Annual General Meeting ("AGM") of Platinum Asset Management Limited (the "Company"), which will take place at 10.30am (Sydney time) on Friday, 5 November 2010, at the Sydney Harbour Marriott Hotel (Thomas Keneally Room), 30 Pitt Street, Sydney, NSW.

Enclosed is the Notice of Meeting, setting out the terms of business, as well as an Explanatory Memorandum providing information on some of the items of business.

If you decide to attend the meeting, please bring this letter with you to facilitate registration at the meeting.

If you are unable to attend the meeting, you may appoint a proxy. You can do so by completing the enclosed Proxy Form and posting it (in the enclosed reply paid envelope for Australian residents only), or faxing it (+61 3 9473 2555), to the Company's Share Registrar. Alternatively, you can appoint a proxy online at www.investorvote.com.au. You must appoint your proxy (online or by returning the Proxy Form to the Company's Share Registrar), so that it is received no later than 10:30am (Sydney time) on Wednesday, 3 November 2010.

Corporate shareholders may appoint an individual representative to attend the AGM on the corporate entity's behalf. Such representatives must bring to the AGM, their authority of appointment. An "Appointment of Corporate Representative" form is available from the Company's Share Registrar or print the form from www.investorcentre.com (select the "Downloadable Forms" section under the "Information" tab).

You may submit questions in advance of the meeting by eMailing invest@platinum.com.au.

Yours faithfully

M Halstead
Secretary
28 September 2010

NOTICE OF MEETING

Notice is given that the Annual General Meeting ("AGM") of Platinum Asset Management Limited (the "Company") will be held in the Thomas Keneally Room at the Sydney Harbour Marriott Hotel at Circular Quay, 30 Pitt Street, Sydney, NSW on Friday, 5 November 2010, commencing at 10:30am. The following business will be conducted:

1. **Financial and statutory reports**

To receive and consider the financial report of the Company, and the reports of the Directors and of the auditor, for the year ended 30 June 2010.

Note: This matter is not voted on.

2. **Adoption of remuneration report**

To consider and, if thought fit, to pass the following resolution:

'That the remuneration report of the Company for the year ended 30 June 2010 is adopted.'

Note: This is a non-binding vote.

3. **Re-appointment of Margaret Towers as a Director**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

'That Margaret Towers, retiring from the office of Director in accordance with rule 3.6(c) of the Company's Constitution and being eligible, is re-appointed as a Director of the Company.'

4. **Amendment of Constitution**

To consider, and if thought fit, to pass the following resolution as a special resolution:

'That effective as at the close of the AGM, the Company's Constitution be amended by:

- (a) deleting the word "Liens" from the heading to rule 26 and substituting the word "Indemnity".
- (b) deleting rules 26.1 to 26.3.
- (c) renumbering rule 26.4 as rule 26.
- (d) deleting rules 27.2 and 27.3 and substituting:

27.2 Dividends

The Board may from time to time determine or declare that a Dividend is payable. The Board may fix the amount, the time for payment and the method of payment of a Dividend.

27.3 Intentionally left blank

- (e) deleting rule 27.8 and substituting:

"Subject to the Act and the Listing Rules, the Board may resolve to pay a Dividend to some Members out of a particular reserve or out of amounts derived from a particular source and pay the same Dividend to other Members entitled to it out of other reserves or amounts."

- (f) deleting rule 27.12 and substituting:

"The Company may retain the Dividend payable on a share of which a person seeks to be registered as the holder under rule 30.2 or 30.3, until that person is registered as the holder of that share or transfers it."

- (g) deleting the word "profits" from rule 28.1(b)(ii) and substituting the word "amounts".'

Explanatory Memorandum

Please refer to the Explanatory Memorandum attached to this Notice of Meeting in relation to some of the items of business set out in this Notice.

Entitlement to attend and vote at the AGM

The Company has determined that for the purposes of ascertaining entitlements to attend and vote at the AGM, the shares in the Company on issue as at 7:00pm (Sydney time) on Wednesday, 3 November 2010, will be taken, for the purpose of the AGM, to be held by the persons who hold them as registered members ("shareholders") at that time.

Proxies

A shareholder who is entitled to attend and vote at the AGM may appoint a proxy to attend and vote at the AGM on the shareholder's behalf. A proxy may be an individual or body corporate and is not required to be a shareholder of the Company. A shareholder who is entitled to cast two or more votes at the AGM may appoint two proxies and may specify the percentage or number of votes each proxy is appointed to exercise. Where a shareholder appoints two proxies but does not specify the percentage or number of votes each proxy may exercise, each proxy may exercise half of the appointing shareholder's votes. Fractions of votes will be disregarded.

A shareholder may direct the shareholder's proxy how to vote on the proposed resolutions by following the instructions on the Proxy Form that accompanies this Notice of Meeting. If the shareholder appointing the proxy directs the proxy on how to vote on a proposed resolution, then the proxy may only vote in the way directed. If the shareholder does not direct the proxy on how to vote on a proposed resolution, then the proxy may vote on that resolution as the proxy thinks fit.

If you wish to appoint a proxy, you must complete the Proxy Form accompanying this Notice of Meeting and return it (in the enclosed reply paid envelope for Australian residents only) to the Company's Share Registrar, or by facsimile to (03) 9473 2555 or by completing the proxy appointment online at www.investorvote.com.au. The Proxy Form must be received, by Computershare or the Company, by no later than 10:30am (Sydney time) on Wednesday, 3 November 2010. Proxies received after that time will not be effective for the AGM.

Corporate Representatives

A body corporate that is a shareholder, or that has been appointed as a proxy of a shareholder, may appoint an individual to act as its representative at the AGM. The appointment must comply with the requirements of section 250D of the Corporations Act 2001(Cth). An "Appointment of Corporate Representative" form is available from the Company's Share Registrar (phone 1300 855 080 or +61 3 9415 4000), or online at www.investorcentre.com (select the "Downloadable Forms" section under the "Information" tab). The representative must bring to the AGM the completed form, or evidence of his or her appointment (including the authority under which the appointment is signed).

Shareholder Questions

Questions that are relevant to the business of the AGM (as outlined in this Notice of Meeting and the attached Explanatory Memorandum), and to be addressed at the AGM, can be eMailed to invest@platinum.com.au.

By the order of the Board

M Halstead
Secretary
28 September 2010

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for shareholders in connection with the Annual General Meeting ("AGM") of Platinum Asset Management Limited (the "Company") to be held on Friday, 5 November 2010, at 10.30am. This Explanatory Memorandum is an important document and should be read carefully.

The purpose of this Explanatory Memorandum is to provide shareholders with information on the proposed amendments to Rule 26 (Company Liens) and Rule 27 (Dividends) of the Company's Constitution, so that shareholders can decide whether or not to vote in support of item 4 detailed on the Notice of Meeting dated 28 September 2010.

THE RESOLUTION

Item 4 reads:

'That effective as at the close of the AGM the Company's Constitution be amended by:

- (a) deleting the word "Liens" from the heading to rule 26 and substituting the word "Indemnity".
- (b) deleting rules 26.1 to 26.3.
- (c) renumbering rule 26.4 as rule 26.
- (d) deleting rules 27.2 and 27.3 and substituting:

27.2 Dividends

The Board may from time to time determine or declare that a Dividend is payable. The Board may fix the amount, the time for payment and the method of payment of a Dividend.

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- (e) deleting rule 27.8 and substituting:

"Subject to the Act and the Listing Rules, the Board may resolve to pay a Dividend to some Members out of a particular reserve or out of amounts derived from a particular source and pay the same Dividend to other Members entitled to it out of other reserves or amounts."

- (f) deleting rule 27.12 and substituting:

"The Company may retain the Dividend payable on a share of which a person seeks to be registered as the holder under rule 30.2 or 30.3, until that person is registered as the holder of that share or transfers it."

- (g) deleting the word "profits" from rule 28.1(b)(ii) and substituting the word "amounts".'

REASONS FOR THE AMENDMENTS

Proposed Amendments (a), (b), (c) and (f) above

The Company's Constitution currently states that the Company has a lien on any share that is not fully paid up for all money which has been called or which is otherwise payable to the Company. A lien is the right to hold the property of another as security for the performance of an obligation. The Constitution also sets out the procedure for shares to be sold where the lien is enforced.

These liens may create registrable security interests under the new personal property security laws, adopted by the passing of the Personal Property Securities (Corporations and Other Amendments) Act 2010 (Cth). As this will create a significant administrative burden for the Company, and as there are currently no partly paid shares on issue by the Company, each of the Directors of the Company recommends proposed amendments (a), (b), (c) and (f) so that the Company's lien (and related provisions) are removed from the Company's Constitution.

Proposed Amendments (d), (e) and (g) above

The law governing the payment of dividends by companies has changed. Section 254T of the Corporations Act 2001 (Cth) was replaced by the passing of the Corporations Amendment (Corporate Reporting Reform) Act 2010 (Cth).

Previously dividends could only be paid out of profits of a company. However, since the change, dividends must not be paid by a company unless the following three tests are satisfied:

- a company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend; and
- the payment of the dividend is fair and reasonable to the company's shareholders as a whole; and
- the payment of the dividend does not materially prejudice the company's ability to pay its creditors.

Proposed amendments (d), (e) and (g) are recommended by each of the Directors of the Company so that the Company's Constitution complies with the new section 254T of the Corporations Act 2001 (Cth) regarding the payment of dividends.

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

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SAMPLEVILLE VIC 3030

Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

www.investorvote.com.au



Cast your proxy vote



Access the annual report



Review and update your shareholding

Your secure access information is:

Control Number: 999999

SRN/HIN: 1999999999

PIN: 99999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

For your vote to be effective it must be received by 10:30am (AEDT) on Wednesday 3 November 2010

How to Vote on Items of Business

All your shares will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of shares you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of shares for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of shares for each in Step 1 overleaf.

A proxy need not be a shareholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the shareholder must sign.

Joint Holding: Where the holding is in more than one name, all of the shareholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate shareholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

MR SAM SAMPLE
FLAT 123
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SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Platinum Asset Management Limited hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Platinum Asset Management Limited to be held in the Thomas Keneally Room at the Sydney Harbour Marriott at Circular Quay, 30 Pitt Street, Sydney, NSW on Friday, 5 November 2010, at 10:30am and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

		For	Against	Abstain
1	Is not to be voted on			
2	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-appointment of Margaret Towers as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL BUSINESS

4	Amendment of Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Shareholder(s)

This section must be completed.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

_____ / / _____

Date

PTM

999999A

Computershare +

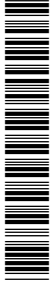


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ASSET MANAGEMENT LIMITED

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Dear Shareholder

We have been trying to contact you in connection with matters arising from your shareholding in Platinum Asset Management Limited. Unfortunately, our correspondence has been returned to us marked "unknown at the current address" or similar. For security reasons, we have flagged this against your shareholding which will exclude you from future mailings other than notices of meetings.

We value you as a shareholder and request that you supply your current address so that we can keep you informed about Platinum Asset Management Limited. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records. Upon notification of your new address, or receipt of your advice that an error has occurred, we will remove the flag against your shareholding, thus ensuring you receive all future mailings.

You are requested to include the following:

- Securityholder Reference Number (SRN) or Holder Identification Number (HIN);
- ASX trading code;
- name of company in which security is held;
- old address; and
- new address.

Please ensure that the notification is signed by all shareholders and forwarded to the Share Registrar at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne
Victoria 3001
Australia

In addition, if your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours faithfully

M Halstead
Secretary