

22 September 2016

**Platinum Asset Management Limited (“PTM”) announces Board changes**

As previously foreshadowed in the announcement to the ASX on 25 August 2016, Ms Anne Loveridge replaced Ms Margaret Towers who formally retired from the PTM Board as a Non-Executive Director after over nine years of service. These changes to the Board are effective on and from 22 September 2016.

Ms Loveridge (BA (Hons), FCA (Australia), FCA (England and Wales), GAICD) is currently a Non-Executive Director for the National Australia Bank (NAB) Group and has over 30 years of experience as a former partner in the Financial Services Assurance practice at PricewaterhouseCoopers (PwC), where she worked with a range of clients in banking, property, private equity and wealth management sectors providing advice on financial and regulatory reporting, risk management, controls and compliance frameworks.

The Board of PTM would like to personally thank Margaret Towers for her invaluable contribution to the Board over the last nine years.

In accordance with good governance and the ASX Guidelines, the Board intends to continue with its plan of Director renewal.

A Stannard  
Finance Director and Interim Company Secretary