

14 December 2017

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Sydney NSW 2000

Confirmation of reduction in Platinum Investment Management Limited's investment in PAI

Please refer attached announcement from Platinum Asia Investments Limited (ASX: PAI).

J Jefferies
Company Secretary

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Sydney NSW 2000

Confirmation of reduction in Platinum Investment Management Limited's investment in PAI

Pursuant to the announcement made on 13 December 2017, Platinum Asia Investments Limited (PAI) confirms that its investment manager and cornerstone investor, Platinum Investment Management Limited (PIML) has sold 20 million of PIML's ordinary shares in PAI at a price of \$1.22 per share, via a block trade. PIML still retains an investment of 30 million shares in PAI.

J Jefferies
Company Secretary