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The Manager
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By e-Lodgement

Platinum Capital Limited (ASX: PMC) announces Board and management changes

Chairman announces intention to retire

Platinum Capital Limited ("PMC" or "Company") announces that its chairman, Mr Bruce Phillips has advised the Company of his intention to resign from the board effective on and from 5 June 2015.

New Chairman to be elected

It is intended that Mr Bruce Coleman, currently a Non-Executive Director of the Company, will be elected to the position of Chairman of PMC effective on and from 5 June 2015. Mr Coleman has been a Director of the Company for 11 years and will provide good continuity for the Board's ongoing governance.

New Non-Executive Director to be appointed

PMC also advises that Mr Jim Clegg will join the Board as a Non-Executive Director effective on and from 5 June 2015. Mr Clegg joins the Company with 27 years' experience in the financial services industry, having been a Director of Godfrey Pembroke, Berkley Group and Centric Wealth. Mr Clegg is a Trustee of The Walter & Eliza Hall Trust.

Management Changes

As foreshadowed in a previous advice to the market, Mr Philip Howard has resigned as an Executive Finance Director and as Company Secretary of the Company.

These roles have been split by agreement with the Company's investment manager, Platinum Investment Management Limited. As a consequence, the position of Executive Finance Director on the Board of PMC will not be filled. This will create a majority of Non-Executive Directors on the Board.

The position of PMC's Company Secretary will be taken by Ms Janna Vynokur effective 25 May 2015. Ms Vynokur joins PMC from Allens Linklaters, where she held the position of Managing Associate. Ms Vynokur has 14 years of legal experience with expertise in funds management, financial services regulation and corporate governance. Ms Vynokur holds a Bachelor of Commerce and a Bachelor of Laws degree.

Commenting on the Board changes, retiring Chairman, Mr Phillips said:

“Whilst these are significant changes for Platinum Capital, they have been well planned. For my part, I am undertaking two new and significant business projects and unfortunately can no longer commit the necessary time to the position of chairman of PMC.

However, PMC’s new director, Mr Jim Clegg, comes with a much stronger financial services background than me and will be a valuable addition to the Board. I am also pleased there will be a smooth transition to the new Chairman, Mr Bruce Coleman.

I have the utmost personal respect and admiration of the Board and management team at PMC and wish them every success in their future endeavours. The confidence I hold in the team will be reflected by my continued shareholding in the company.

After six years in the Chair at PMC, I am confident the Company meets industry best practice in corporate governance and has the services of one of the best fund managers in the sector. Shareholders should be confident about the Company’s future.”

Managing Director of the investment manager, Mr Kerr Neilson, wishes to thank Mr Phillips for his six years of valuable service to the Company.

Bruce Coleman
Director