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By e-Lodgement

Platinum Asset Management Ltd Announces New Board Appointment

The Board of Platinum Asset Management Limited (**PTM**) has, through its Nomination & Remuneration Committee, reviewed the composition of the Board and is pleased to announce the appointment of a further Non-Executive Independent Director. Mr Stephen Menzies has been invited to join the Board. He is currently a Director of Century Australia Investments Limited and Chairman of the Centre for Quantum Computation & Communication Technology.

Stephen retired as a partner at Ashurst law firm last year and until his retirement was consistently ranked as one of Australia's leading corporate lawyers. As Head of China Practice for Ashurst, he oversaw the Shanghai and Beijing offices of that firm. As a senior lawyer, he managed legal work of significant projects in capital markets and mergers including some of the largest transactions in Australia. Previously, Stephen was National Director for Enforcement at the Australian Securities Commission and has a long history in the funds management sector.

The Chairman, Michael Cole, commented: "We welcome Stephen because his legal background will complement the skills of other Directors. These are exciting times for Platinum as we diversify the products which we offer to investors, both in Australia and internationally".

The PTM Board now comprises four Non-Executive Independent Directors and four Executive Directors.

P Howard
Company Secretary