

8 October 2015

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

By e-Lodgement

The unaudited pre and post-tax net tangible assets (NTA) of Platinum Asia Investments Limited (“PAI”) as at 30 September 2015 was \$0.97 per share.

The NTA was calculated on a liquidation basis using the last sale price to value investments. Investments were stated at net market value after a provision for tax on **both** realised and unrealised income and gains. The NTA calculation has been prepared on a full liquidation basis and any Deferred Tax Asset in excess of the liquidation tax provision has not been recognised. The NTA figures do not include the effect of any dilution that would arise from the conversion of any unexercised options.

PAI commenced investing in securities on 16 September 2015 and started trading on the ASX on 21 September 2015.

At 30 September 2015, the PAI share price was \$0.99 and the options price (“PAIO”) was \$0.065.

*Unaudited* additional information:

	<b>30 September 2015 (\$ per share)</b>	<b>16 September 2015 (\$ per share)</b>
<b>Pre-tax NTA</b>	0.9688	0.9779
Current and unrealised tax provision*	0.0000	0.0000
<b>Post-tax NTA</b>	0.9688	0.9779

\* provision for unrealised tax relates to any income tax theoretically payable on unrealised gains assuming disposal of the entire investment portfolio. If the NTA was calculated based on the application of the accounting standards, the post-tax NTA figure would be higher than the pre-tax NTA figure, predominantly because a deferred tax asset would be recognised on the costs of offer. The 30 September 2015 post-tax NTA, based on application of the accounting standards, would be \$0.9783 (16 September 2015: \$0.9846).

	<b>From 16/9/15 to 30/9/15</b>
Pre-tax	(0.93)%
Post-tax (assumes full realisation of deferred tax assets)	(0.64)%
MSCI All Country Asia ex Japan Net Index	(0.21)%

Platinum Investment Management Limited, the investment manager of PAI has made good progress in building a portfolio of Asia ex Japan securities, with 69% of the portfolio having been invested as at 5 October 2015, the remainder being held in cash and cash equivalents. As noted in the Prospectus, the investment manager will proceed to fully invest the portfolio at a price and time that it believes to be appropriate. The investment manager estimates that this process may take up to six months from PAI listing.

J Vynokur  
 Company Secretary