

7 February 2020

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

Monthly Net Tangible Asset Update

The unaudited **pre-tax** net tangible asset (**pre-tax NTA**) backing per share of Platinum Asia Investments Limited (**PAI**) as at 31 January 2020 was \$1.1479 per share (31 December 2019: \$1.1432).

The unaudited post-tax net tangible asset (post-tax NTA) backing per share of PAI as at 31 January 2020 was \$1.1217 per share (31 December 2019: \$1.1184).

The NTA was calculated in accordance with Australian Accounting Standards using the last sale price to value investments. Investments were stated at market value and for the post-tax NTA, after provision for tax on **both** realised and unrealised income and gains.

At 31 January 2020, the PAI share price was \$1.03.

The 31 January 2020 monthly update for PAI is available on the Platinum website at:

www.platinum.com.au/Our-Funds/Platinum-Asia-Investments-Limited/#MonthlyUpdates

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