

4 April 2017

Dear Optionholder

Notification of Expiry of Options

As of the date of this notice you are the registered holder of Platinum Asia Investments Limited (ASX: PAI) (**PAI** or **Company**) options (**PAI Options**), which are due to expire at 5.00pm (AEST) on Monday, 15 May 2017 (**Expiry Date**).

The ASX Listing Rules require us to notify optionholders of the impending expiry of listed options.

Each PAI Option is exercisable into one fully paid ordinary share in the Company upon payment of the exercise price of \$1.00 per PAI share.

The highest and lowest traded market price of PAI shares during the three (3) months immediately before the date of this notice was:

Highest: \$1.02 on 3 April 2017
Lowest: \$0.905 on 30 January 2017

At the time of writing, the last closing market price of PAI shares was \$1.02.

The Company wishes to advise that the timetable of important dates with respect to the expiry of the PAI Options is as follows:

Date	Event
4 April 2017	Notice sent to optionholders.
9 May 2017	Last day of quotation on ASX of PAI Options.
5.00 pm (AEST) Monday, 15 May 2017	Expiry date of PAI Options.
26 May 2017	Final allotment date of New Shares associated with the exercise of PAI Options.
29 May 2017	Despatch Date of confirmation notices to those PAI shareholders that exercise their PAI Options and convert them to New Shares.

Number of PAI Options held

The number of PAI Options you hold at the date of this letter is set out in the enclosed personalised "Notice of Exercise of Options" Form.

Underwriting

There are no arrangements in place to underwrite any unexercised PAI Options.

What do you need to do

The three courses of action open to you as a PAI optionholder are:

- (i) Exercise some or all of your PAI Options.

If you wish to exercise your PAI Options you must complete the "Notice of Exercise of Options" Form accompanying this notice and forward it together with your cheque (drawn on an Australian branch of a registered Australian financial institution in Australian currency), to be received by 5.00 pm (AEST) on Monday, 15 May 2017. The "Notice of Exercise of Options" Form together with your cheque must be mailed to:

Platinum Asia Investments Limited
Link Market Services
Locked Bag A14
Sydney South NSW 1235

If the "Notice of Exercise of Options" Form (Form) and payment are not received by 5.00pm (AEST) on Monday, 15 May 2017 your PAI Options will expire unexercised and will lapse with no value and any right to acquire ordinary shares in the Company, will be forfeited.

Please note that if you decide to exercise your PAI Options when:

- **the PAI share price is trading above the PAI Options exercise price of \$1.00 on the date that you exercise your PAI Options, you will acquire the PAI shares at \$1.00, which will be less than the price you will pay on-market; or**
 - **the PAI share price is trading lower than the PAI Options exercise price of \$1.00 on the date that you exercise your PAI Options, you will acquire the PAI shares at \$1.00, which will be more than the price you will pay on-market.**
- (ii) Sell your PAI Options on the ASX (ASX: PAIO). Quotation of PAI Options will cease on 9 May 2017.
- (iii) Do nothing. If you take no action to exercise your PAI Options prior to 5.00pm (AEST) on Monday, 15 May 2017, the PAI Options will expire and your rights to purchase PAI shares at \$1.00 will lapse.

We urge you to consider the PAI share price carefully before making any decision to exercise your PAI Options and we strongly recommend that you seek independent advice from your financial adviser, accountant, stockbroker or other professional adviser, before deciding whether to exercise your PAI Options.

For further information, please contact our share registry, Link Market Services Limited on +61 1300 554 474, between 8.30am and 5.00pm (AEST) Monday to Friday.

Yours faithfully

Bruce Coleman
Chairman

SRN/HIN:

Number of Options held as at 30 March 2017: [X]

Number of securities to be issued on conversion: [X]

Conversion ratio: 1:1

Exercise Price: A\$1.00

Expiry Date: 5:00pm (AEST) 15 May 2017

Last date of quotation on ASX: 5:00pm (AEST) 9 May 2017

NOTICE OF EXERCISE OF OPTIONS

As an Optionholder you are entitled to acquire one (1) New Ordinary Share for every one (1) Option that you exercise at an Exercise Price of A\$1.00 per Option. This is an important document and requires your immediate attention. We urge you to consider the PAI share price carefully before making any decision to exercise your PAI Options and we strongly recommend you to seek independent advice, from your financial adviser, accountant, stockbroker or other professional adviser, before deciding whether to exercise your PAI Options.

IMPORTANT: The Offer is being made in accordance with section 12.6 of the Prospectus.

The issue of Shares and Options involves the acquisition of two CGT assets: a Share at a cost price of A\$1.00 and an Option for no additional consideration (excluding incidental costs), exercisable at A\$1.00 on or before 5:00pm (AEST) on 15 May 2017, but should not give rise to a taxing event at the time of issue for the Security holders. Accordingly, disregarding any incidental costs, the tax cost base of the Shares and Options on original issue will be A\$1.00 per Share for the Shares and \$nil for the Options.

PLEASE COMPLETE BELOW (using block letters) – refer overleaf for details and further instructions on how to complete this form.

I/We being the registered holders, hereby exercise my/our option to apply for the following number of ordinary shares in Platinum Asia Investments Limited in accordance with the Terms and Conditions of my/our Platinum Asia Investments Limited's Options.

I/We request that you allot such shares to me/us and I/We undertake to be bound by the Constitution, and I/We authorise you to place my/our name on the Register of Members. If this application is signed by an Attorney, the Attorney hereby declares that no notice of revocation has been received.

PAYMENT DETAILS

A NUMBER OF OPTIONS EXERCISED
(being not more than your Options held shown above)

at A\$1.00 per
Option Exercised \$A

B TOTAL PAYMENT REQUIRED
(Multiply the number in section A by A\$1.00)

C PLEASE INSERT YOUR CHEQUE/BANK DRAFT OR MONEY ORDER DETAILS

I/We enclose my/our cheque for the amount specified below. Cheques must be drawn on an **Australian branch** of a financial institution in **Australian currency** and made payable to "**Platinum Asia Investments Limited**" and crossed "Not Negotiable".

Cheque Number

BSB

Account Number

D YOUR CONTACT DETAILS

Telephone Number

Telephone Number – after hours

Contact Name (PRINT)



HOW TO COMPLETE THE NOTICE OF EXERCISE OF OPTIONS

Please complete all relevant sections of this form USING BLOCK LETTERS. These instructions are cross referenced to each section of the notice.

A. Application for Shares under the Notice of Exercise of Options

You may exercise either part of, or all of, your Options holding. Please write in Box A the number of Options that you wish to exercise.

If you do not indicate the number of Options you wish to Exercise, the Company will exercise as many Options as your accompanying cheque will pay for. The number of Options exercised, however, will not exceed the number of Options that you hold.

B. Total Payment Required for Options Exercise

Please enter in Box B the total amount of the cheque required for the payment of the Options you wish to exercise at the Exercise Price of A\$1.00 per Option.

C. Payment Details

Please enter your cheque details in Section C.

Cheques must be drawn on an Australian branch of a financial institution in Australian currency and made payable to **“Platinum Asia Investments Limited”** and crossed **“Not Negotiable”**. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received.

D. Contact Details

Please enter your contact telephone number so we can contact you regarding your notice, if necessary.

How to Lodge the Notice of Exercise of Options

The completed notice with the accompanying payment must be mailed or delivered to the address set out below.

Mailing Address

Platinum Asia Investments Limited
Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

or

Hand Delivery

Platinum Asia Investments Limited
Link Market Services Limited
1A Homebush Bay Drive
RHODES NSW 2138

(Please do not use this address for mailing purposes)

Make sure you send your Notice of Exercise of Options Form and payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (AEST) on 15 May 2017. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Platinum Asia Investments Limited reserves the right not to process any forms and cheques received after the expiry date.

Options will only be exercised once your cheque, bank draft or money order has been received by Link, in cash or cleared funds. The Company intends to allot shares, pursuant to the exercise of options on a weekly basis, by 4:00pm (AEST) each Friday. The final allotment date will be Friday 26 May 2017

If you require information on how to complete this form please contact Platinum Asia Investments Limited Information Line on +61 1300 554 474, between 8:30am and 5:00pm (AEST) Monday to Friday.

We urge you to consider the PAI share price carefully before making any decision to exercise your PAI Options and we strongly recommend you to seek independent advice, from your financial adviser, accountant, stockbroker or other professional adviser, before deciding whether to exercise your PAI Options.