

11 May 2017

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

By e-Lodgement

**Platinum Investment Management Limited intends to sell shares in PAI and exercise an equivalent number of options**

Platinum Asia Investments Limited (PAI) advises that its investment manager and cornerstone investor, Platinum Investment Management Limited (PIML) has confirmed that it has entered into an agreement with Taylor Collison Limited to arrange for a book build for the sale of up to 30 million of PIML's ordinary shares in PAI at a price of \$1.00 per share. Upon the execution of the resultant sale block trade for PIML, PIML then intends to exercise an equivalent number of PAI options at the exercise price of \$1.00. In this way, PIML's cornerstone investment of 50m shares in PAI will be maintained.

For enquiries related to the book build, please contact Mr Hamish Nairn at Taylor Collison Limited (Phone 08 8217 3908).

The PAI board would like to remind remaining option holders that their opportunity to exercise will expire shortly, on 15 May 2017.

J Jefferies  
Company Secretary