

8 April 2020

The Manager Announcements
Companies Office
Australian Securities Exchange Limited
Sydney NSW 2000

By e-Lodgement

Platinum Capital Limited Announces On-Market Share Buy-Back

Platinum Capital Limited (ASX code: PMC) today announced its intention to commence an on-market share buy-back for up to 10 per cent of PMC's issued share capital to be implemented over a period of up to 12 months.

The objective of the share buy-back is capital management. PMC is required to lodge a notice of intention to carry out a share buy-back with ASIC at least 14 days prior to implementing any buy-back transaction or series of transactions. This notice will be lodged with ASIC today to enable the PMC Board to implement any buy-back transaction or series of transactions promptly, should the PMC Board consider that such is in the interests of all existing shareholders. No target price has been set.

PMC has appointed Credit Suisse Equities (Australia) Limited to act as its broker.

Any buy-back will be funded from PMC's existing cash flows.

An Appendix 3C in respect of the on-market share buy-back is attached.

Authorised by

Joanne Jefferies | Company Secretary

Investor contact

Elizabeth Norman | Director of Investor Services and Communications
Platinum Investment Management Limited
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Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Platinum Capital Limited ("PMC")	51 063 975 431

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market (within 10/12 limit)
2	*Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary shares
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the *class on issue	290,485,173
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	Capital management

* See chapter 19 for defined terms.

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid) Nil

On-market buy-back

9 Name of broker who will act on the company's behalf Credit Suisse Equities (Australia) Limited

10 Deleted 30/9/2001.

11 If the company/trust intends to buy back a maximum number of shares - that number
Note: This requires a figure to be included, not a percentage. Up to 29,048,517 shares

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention
Commencing on 23 April 2020 and ending on 22 April 2021.
The company reserves the right to suspend or terminate the buy-back at any time.

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions Not applicable

Employee share scheme buy-back

14 Number of shares proposed to be bought back Not applicable

15 Price to be offered for shares Not applicable

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:


(Company secretary)

Date: 8 April 2020

Print name: Joanne Jefferies.....

⁺ See chapter 19 for defined terms.