

17 July 2012

Dear Sir and/or Madam

Platinum Capital Limited Final Dividend

This letter is to advise that unfortunately there will be no final dividend paid for Platinum Capital Limited (PMC) for the year ended 30 June 2012.

As disclosed in the recent monthly net asset value releases to the ASX, the Company is in a negative retained earnings position and, as such, is unable to pay a dividend. The Company has previously stated that future dividend payments were dependent upon future earnings. Whilst the Company's net asset value has risen 3.9% over the last six months to 30 June 2012, retained earnings have not recovered to positive territory; hence, no dividend can be paid.

We would encourage you to please read the June Quarterly Investment Manager's Report. The Report outlines the reasons behind the investment manager's performance and provides a commentary and outlook for global markets.

The Company's annual results will be released to the ASX and made available on PMC's website on 9 August 2012.

If you have any further questions regarding the investments of PMC, please contact Platinum Investor Services on 1300 726 700 (Australia only), 02 9255 7500, 0800 700 726 (NZ only) or email [invest@platinum.com.au](mailto:invest@platinum.com.au).

Alternatively, please contact the share registry, Computershare Investor Services, for any administrative matters on 1300 855 080 (Australia only) or 03 9415 4000.

Yours faithfully



Bruce Phillips  
Chairman