

16 October 2008

Company Announcements  
By e-lodgement  
Australian Securities Exchange  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

**RENOUNCEABLE RIGHTS ISSUE – NOTICE PURSUANT TO SECTION 708AA OF THE CORPORATIONS ACT 2001 (“ACT”)**

Platinum Capital Limited (**PMC**) announces a renounceable rights issue (**Rights Issue**) of one (1) fully paid PMC share (**New Shares**) for every one (1) existing PMC share held by shareholders with a registered address in Australia or New Zealand on 31 October 2008 at 5.00pm (AEDST) (**Eligible Shareholders**). The New Shares will be issued at a price of A\$1.07 per New Share, which represents a 10% discount from the market price of A\$1.19 on 13 October 2008. The net asset value of the company at 30 September 2008 was A\$1.34 per issued share. Shareholders will also be able to apply to subscribe for additional shares in respect of rights that lapse.

The purpose of the Rights Issue is to raise approximately A\$136 million (before costs). The maximum number of New Shares that may be issued under the Offer is approximately 127.2 million (based on the current capital structure of PMC).

Proceeds of the Rights Issue will be invested by the Company’s Investment Manager, Platinum Asset Management, to add to the Company’s existing investment portfolio.

The New Shares issued pursuant to the Rights Issue will rank equally with all other PMC shares on issue. The New Shares will have no entitlement to the dividend to be declared at the AGM on 22 October 2008.

An Offer Document has been lodged with the Australian Securities Exchange and will be mailed to Eligible Shareholders on 5 November 2008.

## **NOTICE UNDER s708AA OF THE ACT**

The Company hereby notifies ASX pursuant to s708AA(2)(f) of the Act that:

1. the Company will offer the New Shares for the issue without disclosure to investors under Part 6D.2 of the Act;
2. the Company is providing this notice under s708AA(2)(f) of the Act;
3. as at 16 October 2008, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
4. as at 16 October 2008, the Company has complied with s674 of the Act;
5. as at 16 October 2008, there is no information:
  - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - (b) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
    - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - ii. the rights and liabilities attaching to the New Shares; and
6. the potential effect on the issue of New Shares under the Rights Issue is that if all Eligible Shareholders take up the entitlement under the Offer then the Rights Issue will have no effect on the control of the Company.

M Halstead  
Company Secretary