

19 June 2017

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

Retirement of Non-Executive Director

Platinum Asset Management Limited (ASX code: PTM) (*PTM* or the **Company**) advises that Mr Bruce Coleman, Non-Executive Director and Chair of the Nomination and Remuneration Committee (**NRC**), has given notice of his resignation from the Company, effective today.

Mr Stephen Menzies will assume the Chair of the NRC going forward.

This change forms part of the Company's previously announced program of director renewal. The board wishes to thank Bruce for his invaluable contribution and the leadership that he has provided to the Company since its initial public offering and listing in 2007. The Company is fortunate to be able to retain Mr Coleman's experience within the broader business, with Bruce continuing to chair the boards of the two listed investment companies, Platinum Capital Limited (ASX code: **PMC**) and Platinum Asia Investments Limited (ASX code: **PAI**).

The board is currently reviewing candidates to replace Bruce as a Non-Executive Director of the Company in accordance with its director renewal policy.

Yours sincerely

Michael Cole
Chairman