

**UBS AG**

Singapore Branch  
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#50-01 North Tower  
Singapore 048583  
Tel. +65 6495 8000

Compliance & Operational Risk Control

# Fax

26 March 2019

**Strictly Private & Confidential**

to Platinum Asset Management Ltd  
Level 8, 7 Macquarie Place,  
SYDNEY, NSW  
AUSTRALIA, 2000

+61 2 9254 5555

subject **Disclosure Of Substantial Shareholding**

Dear Sirs

Please find attached a notification of substantial shareholding in Platinum Asset Management Ltd (Stock code: PTM) for trade date 22 March 2019. Please contact Philip Alexander at + 852 2971 6074 should you have any queries in relation to this matter.

Yours sincerely,

UBS Group AG

A handwritten signature in black ink, appearing to read "P. Alexander".

Philip Alexander  
Compliance & Operational Risk Control

A handwritten signature in black ink, appearing to read "Joanne Chan".

Joanne Chan  
Compliance & Operational Risk Control

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## Form 605

Corporations Law  
Section 671B

### Notice of ceasing to be a substantial holder

To: Company Name/Scheme Platinum Asset Management Ltd

ACN/ARSN 050 064 287

#### 1. Details of substantial holder (1)

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): \_\_\_\_\_

The holder ceased to be a substantial shareholder on **22 March 2019**

The previous notice was given to the company on **21 March 2019**

The previous notice was dated **19 March 2019**

#### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

#### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

#### 4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Details of all UBS offices can be found through the following link: <a href="http://apps2.ubs.com/locationfinder/">http://apps2.ubs.com/locationfinder/</a>	

**SIGNATURE**

Print Name: Philip Alexander Capacity: Authorised signatory

Sign Here:  Date: 26 March 2019

Print Name: Joanne Chan Capacity: Authorised signatory

Sign Here:  Date: 26 March 2019

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Contact details for this notice:

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Philip Alexander  
Compliance & Operational Risk Control  
(T) +852 2971 6074  
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22-MAR-19	UBS Securities Australia Ltd	Sell		15	(3)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		5	(1)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		5	(1)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		5	(3)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		15	(3)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		15	(3)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		1,510	312	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		1,554	319	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		14,175	2,887	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		752,861	154,865	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		4,083,319	(83,935)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		6,970	1,419	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		806	(165)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		11,740	2,408	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		16,502	3,385	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		26,879	5,517	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		769,541	(157,887)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		811,453	166,640	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		147,258	(30,324)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		18,553	3,820	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		13,890	2,850	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		42,471	(8,684)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		58,152	11,972	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		27,631	(5,671)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		35,442	(5,718)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		326,193	(67,118)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		695,516	(143,438)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		12,542	(2,561)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		78	(16)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Buy		11,775	2,417	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		92,489	(19,101)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Sell		73,137	(15,006)	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Stock borrowed		N/A	27,968	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Stock returned		N/A	114,632	Ordinary
22-MAR-19	UBS Securities Australia Ltd	Interest in Platinum Asset Management Ltd shares to the extent arising under the terms of the Block Trade Agreement between UBS AG, Australia Branch and Mr Kerr Neilson to the extent as arising under section 608(6) of the Corporations Act 2001 (Ch). (See Appendix B provided in Form 603 disclosure dated 19 March 2019)		N/A	(30,000,000)	Ordinary
22-MAR-19	UBS AG, Australia Branch	Interest in Platinum Asset Management Ltd shares to the extent arising under the terms of the Block Trade Agreement between UBS AG, Australia Branch and Ms Judith Neilson to the extent as arising under section 608(6) of the Corporations Act 2001 (Ch). (See Appendix B provided in Form 603 disclosure dated 19 March 2019)		N/A	(30,000,000)	Ordinary