



8 April 2021

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

By e-Lodgement

Platinum Asia Investments Limited Announces On-Market Share Buy-Back

Platinum Asia Investments Limited (ASX code: PAI) today announced its intention to extend its on-market share buy-back for up to 10 per cent of PAI's issued share capital for a further period of up to 12 months.

The purpose of extending the share buy-back period and therefore the notice, is to enable PAI, as part of its ongoing capital management policy, to buy-back its shares (without having to lodge a new notice at least 14 days prior to any proposed buy-back transaction) should the PAI share price trade at a significant discount to its underlying value. No target price has been set.

The Board of PAI consider that the share buy-back program is in the interests of all existing shareholders.

Any buy-back will be funded from PAI'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
Tel: 61 2 9255 7500 Fax: 61 2 9254 5555

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 Asia Investments Limited ("PAI")	13 606 647 358

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	365,522,941
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	The company intends to extend the buy-back period for a further period of up to 12 months, as part of the company's ongoing capital management policy.

⁺ 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

Up to 36,552,294 shares

Note: This requires a figure to be included, not a percentage.

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 2021 (i.e. the date immediately following the expiration of the 12 month period for the previous buy-back) and ending on 22 April 2022.

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 Not applicable

17 Number of shares proposed to be bought back Not applicable

18 Price to be offered for shares Not applicable

Equal access scheme

19 Percentage of shares proposed to be bought back Not applicable

20 Total number of shares proposed to be bought back if all offers are accepted Not applicable

21 Price to be offered for shares Not applicable

22 +Record date for participation in offer Not applicable
Cross reference: Appendix 7A, clause 9.

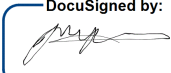
Compliance statement

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: DocuSigned by:

.....708931E33334481..... Date: 8 April 2021

(Company secretary)

Print name: Joanne Jefferies.....

+ See chapter 19 for defined terms.