

26 February 2025

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

SCHEME UPDATE

We refer to the previously announced proposed scheme of arrangement pursuant to which the shareholders of Platinum Capital Limited (**Company** or **PMC**) will have the opportunity to exchange their ASX listed shares for units in Platinum International Fund (Quoted Managed Hedge Fund) (ASX: PIXX) (**Fund**), an existing active ETF managed by Platinum Investment Management Limited (**Platinum**), employing the same investment strategy as the Company (**Scheme**).

The Company is on track to deliver against the Scheme timetable as announced on 13 November 2024 and is currently seeking a class ruling in respect of the Scheme from the Australian Taxation Office. The purpose of the class ruling is to confirm the key taxation implications of the Scheme for shareholders. Full details regarding the requested ruling will be provided in the Scheme Booklet.

The Company is aware of recent media commentary with respect to a potential offer to acquire the Company. The Company confirms that earlier today it received an unsolicited, confidential, non-binding and indicative proposal from a third party to acquire 100% of the shares in the Company via a scheme of arrangement (**Indicative Proposal**).

The Board will assess this Indicative Proposal, following the procedures set forth in the Scheme Implementation Deed between the Company and Platinum dated 1 October 2024, as amended on 13 November 2024. There is no certainty that the Indicative Proposal will result in a binding transaction.

Shareholders should not take any action at this stage. The Board will keep the market informed in accordance with its continuous disclosure obligations.

Authorised by
Board of Platinum Capital Limited

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