

6 June 2025

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

UPDATE ON PROPOSED RESTRUCTURE OF PLATINUM CAPITAL LIMITED (ASX:PMC)

We refer to the proposed restructure of Platinum Capital Limited (ASX:PMC) (**Company**), via a scheme of arrangement under Part 5.1 of the Corporations Act, that will allow shareholders to exchange their current investment in the Company's ASX listed shares (**Shares**) for units in Platinum International Fund Complex ETF (ARSN 620 895 301) (ASX: PIXX) (**Fund**), an active ETF managed by Platinum, employing largely the same investment strategy as the Company (**Scheme**).

The Company is pleased to confirm an independent expert's report in respect of the Scheme (**IER**) has been obtained and that a draft Scheme booklet, containing the IER and draft notice of meeting (**draft Scheme Booklet**) has today been lodged with the Australian Securities and Investments Commission (**ASIC**) and ASX for their review.

Lodgement of the draft Scheme Booklet with ASIC and ASX is a key milestone towards giving effect to the Scheme, which, if implemented, will eliminate the discount to NTA on an ongoing basis.

The Company expects that, within the next two to three weeks, it will be in a position to announce the first Court hearing date for the Scheme, at which point it will provide shareholders with an updated Scheme timetable.

Although it is not possible to provide a firm Scheme timetable until the first Court hearing date has been obtained, the Company's current expectation is that the Scheme Booklet will be made available to shareholders in late June or early July.

The Board continues to consider the Scheme to be in the best interests of shareholders and recommends the Scheme be approved at the Scheme meeting (in each case, in the absence of a superior proposal).

The Board is aware of the substantial holder notice lodged by First Maven Pty Limited and its associates on 5 June 2025. No competing proposal has been received.

This announcement has been authorised for release to the ASX by the Board of the Company.

If you would like to discuss the Scheme, please contact:

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If you would like to find out more information about the Company, please visit the Company's website at <https://www.platinum.com.au/lics/pmc>.

If you would like to find out more information about the Platinum International Fund Complex ETF, please visit Platinum's website at <https://www.platinum.com.au/active-etfs/pixx>.

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