

23 June 2021

By email: ListingsComplianceSydney@asx.com.au

Mr Elvis Onyura
ASX Limited
20 Bridge Street
Sydney, NSW 2000

Dear Mr Onyura

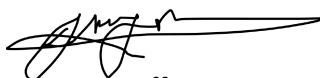
Platinum Asset Management Limited (“Company”): Appendix 3Y – Change of Director’s Interest Notice

We refer to your letter dated 22 June 2021 (reference: 36086) in relation to the above.

The Company advises that it is aware of its ASX listing rule obligations in relation to this disclosure and specifically listing rules 3.19A and 3.19B. The Company makes the following statements in relation to the Appendix 3Y which was lodged by the Company on the ASX Market Announcements Platform on 16 June 2021.

1. The Appendix 3Y was lodged outside of the prescribed timeframe due to an administrative oversight.
2. Under the Company’s Securities Trading Policy, all directors are required to seek pre-clearance to trade in the Company’s securities. If clearance to trade has been provided, trades can only be executed within the trade approval window notified, and any resultant trade confirmation must be notified by the director to the Company within 1 business day of the trade date. The Company confirms that in this particular instance, the Securities Trading Policy was fully complied with by the director in question.
3. Once notified of a trade by a director, the Company’s corporate secretariat team is responsible for making sure that the necessary Appendix 3Y is lodged within the timeframe prescribed by the ASX Listing Rules and in doing so is responsible for ensuring that the director’s obligations under s205G of the Corporations Act 2001 (Cth) are complied with. However, on this particular occasion the Appendix 3Y was not lodged by the Company in a timely manner due to an administrative oversight. This was an isolated incident.
4. The Company is confident that it has adequate arrangements in place to ensure compliance with its disclosure obligations under ASX listing rules 3.19A and 3.19B and doesn’t believe that any additional steps are required to ensure its ongoing compliance with those rules.

Yours faithfully,



Joanne Jefferies
Company Secretary



22 June 2021

Reference: 36086

Ms Joanne Jeffries
Company Secretary
Platinum Asset Management Limited
Level 8
7 Macquarie Place
Sydney NSW 2000

By email

Dear Ms Jeffries

Platinum Asset Management Limited ('PTM'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. PTM's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 16 June 2021 for Mr Guy Strapp (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing Rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Mr Strapp's notifiable interest occurred on 28 May 2021. It appears that the Notice should have been lodged with ASX by 4 June 2021. Consequently, PTM may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Strapp may have breached section 205G of the *Corporations Act 2001* (Cth).

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does PTM have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does PTM intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEST Friday, 25 June 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PTM's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PTM to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading Halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in PTM's securities under Listing Rule 17.1. If you would like to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in *Guidance Note 16 Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PTM's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PTM's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PTM's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards

Elvis Onyura

Senior Adviser, Listings Compliance (Sydney)