

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Platinum Capital Limited (PMC)
ACN 063 975 431

1. Details of substantial holder (1)

Name First Maven Pty Limited (ACN 125 379 062) (L1 Capital), Sylverly Pty Ltd (ACN 627 127 315) (Sylverly), Cantone No. 2 Pty Ltd (ACN 630 165 089) (Cantone), Inkmore2 Pty Ltd (ACN 632 819 142) (Inkmore) and the entities listed in Annexure A

ACN/ARSN (if applicable) See above and Annexure A

The holder became a substantial holder on 5 June 2025

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	50,000,000	50,000,000	16.85% (based on 296,678,619 total shares on issue)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
L1 Capital	Relevant interest under section 608(1)(a) of the Corporations Act	35,511,400 fully paid ordinary shares
Sylverly	Relevant interest under section 608(1)(a) of the Corporations Act	6,841,838 fully paid ordinary shares
Cantone	Relevant interest under section 608(1)(a) of the Corporations Act	6,841,838 fully paid ordinary shares
Inkmore	Relevant interest under section 608(1)(a) of the Corporations Act	804,924 fully paid ordinary shares
The entities listed in Part 2 of Annexure A	Relevant interest under section 608(3)(a) of the Corporations Act because they have voting power in L1 Capital in excess of 20% via their direct holding in L1 Capital	35,511,400 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
L1 Capital	Multiple vendors	L1 Capital	35,511,400 fully paid ordinary shares
Sylverly	Multiple vendors	Sylverly	6,841,838 fully paid ordinary shares
Cantone	Multiple vendors	Cantone	6,841,838 fully paid ordinary shares

Inkmore	Multiple vendors	Inkmore	804,924 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure B				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Part 1 of Annexure A	The entities in Part 1 of Annexure A are associates of L1 Capital by virtue of section 12(2)(a) of the Corporations Act, as the entities are related bodies corporate of L1 Capital
L1 Capital, Sylverly, Cantone, Inkmore and the entities listed in Part 2 of Annexure A	These entities are all associates of each other by virtue of section 12(2)(c) of the Corporations Act

7. Addresses

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

Name	Address
L1 Capital Pty Ltd	Level 10, 530 Collins Street Melbourne, VIC, 3000, Australia
See Annexure A	

Signature

print name Raphael Lamm

capacity Director

sign here

Raphael Lamm

date 5 June 2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of the relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A of 2 pages (including this page) referred to in Form 603 "Notice of initial substantial holder".

Raphael Lamm

Name: Raphael Lamm

Date: 5 June 2025

Part 1

Name	ACN (or relevant company number)	Registered Address
L1 Capital Pty Ltd	125 378 145	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 Capital Nominees Pty Ltd	604 292 739	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 Capital Global Pty Ltd	605 054 626	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 Global Manager Pty Ltd	634 889 142	Level 10, 530 Collins Street, Melbourne VIC 3000
CST Capital Pty Ltd	628 583 700	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 Capital Partners Pty Ltd	628 468 271	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 Capital International Pty Ltd	628 068 717	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 Capital Strategic Equity Management Pty Ltd	648 751 928	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 Property Investments Pty Ltd	619 263 928	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Property Investments Pty Ltd	619 264 096	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Property Pty Ltd	10785714	10 Orange Street, Haymarket, London, WC2H 7DQ
QED Property Management Ltd	14602680	10 Orange Street, Haymarket, London, WC2H 7DQ
MVP Maintenance Ltd	14603061	10 Orange Street, Haymarket, London, WC2H 7DQ
L1 UK Property 2AT Pty Ltd	626 159 386	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Property 2BT Pty Ltd	626 159 117	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Property Nominee A1 Pty Ltd	621 180 916	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Property Nominee A2 Pty Ltd	621 180 934	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Property Nominee 2A1 Pty Ltd	625 260 602	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Property Nominee 2A2 Pty Ltd	625 260 513	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Property Nominee 2B1 Ltd	15138412	10 Orange Street, Haymarket, London, WC2H 7DQ
L1 UK Property Nominee 2B2 Ltd	15138437	10 Orange Street, Haymarket, London, WC2H 7DQ
L1 UK Property Nominee 3A1 Pty Ltd	632 092 552	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Property Nominee 3A2 Pty Ltd	632 092 810	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Property Nominee 3B1 Ltd	12952659	10 Orange Street, Haymarket, London, WC2H

		7DQ
L1 UK Property Nominee 3B2 Ltd	12952663	10 Orange Street, Haymarket, London, WC2H 7DQ
L1 UK Property Nominee 3C1 Ltd	14921542	10 Orange Street, Haymarket, London, WC2H 7DQ
L1 UK Property Nominee 3C2 Ltd	14914739	10 Orange Street, Haymarket, London, WC2H 7DQ
L1 UK Property Nominee 4A1 Pty Ltd	638 634 965	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Property Nominee 4A2 Pty Ltd	638 634 929	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Property Nominee 4B1 Ltd	14914845	10 Orange Street, Haymarket, London, WC2H 7DQ
L1 UK Property Nominee 4B2 Ltd	14914801	10 Orange Street, Haymarket, London, WC2H 7DQ
L1 UK Property Nominee 4C1 Ltd	14914432	10 Orange Street, Haymarket, London, WC2H 7DQ
L1 UK Property Nominee 4C2 Ltd	14914909	10 Orange Street, Haymarket, London, WC2H 7DQ
L1 N Pty Ltd	651 976 608	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Equipoint Management Pty Ltd	677 722 208	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Equipoint Sub Trusco Pty Ltd	677 627 262	Level 10, 530 Collins Street, Melbourne VIC 3000
L1 UK Equipoint Nominee B Ltd	14928935	10 Orange Street, Haymarket, London, WC2H 7DQ
L1 UK Equipoint Nominee A Ltd	14928488	10 Orange Street, Haymarket, London, WC2H 7DQ

Part 2

Name	Address of Registered Office
Annaeus Pty Ltd (ACN 125 379 795) as trustee for Mark Landau Family Trust	Level 7, 616 St Kilda Road, Melbourne VIC 3004
Shomron Pty Ltd (ACN 125 379 419) as trustee of the Lamm FM Family Trust	Level 13, 664 Collins Street, Docklands VIC 3008

Annexure B

This is Annexure B of 1 page referred to in Form 603 "Notice of initial substantial holder".

Raphael Lamm

Name: Raphael Lamm

Date: 5 June 2025

Changes in relevant interest

Holder of Relevant Interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
L1 Capital	5 June 2025	\$1.408		35,511,400 fully paid ordinary shares
Sylverly	5 June 2025	\$1.408		6,841,838 fully paid ordinary shares
Cantone	5 June 2025	\$1.408		6,841,838 fully paid ordinary shares
Inkmore	5 June 2025	\$1.408		804,924 fully paid ordinary shares