

5 August 2025

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

L1 CAPITAL CONFIRMS NO INTENTIONS REGARDING PAI SCHEME

We refer to our announcement on 11 July 2025 and the proposed restructure of Platinum Asia Investments Limited (ASX:PAI) (**Company**) to be implemented via a scheme of arrangement (**Scheme**), pursuant to which the Company's ASX listed shares will be exchanged for fully paid units in Platinum Asia Fund Complex ETF (ARSN 620 895 427) (ASX: PAXX).

The Board wishes to advise that it has been informed by L1 Capital Pty Limited (**L1 Capital**) that L1 Capital and its associates have no intentions to acquire any relevant interests in the shares of PAI prior to the Scheme meeting scheduled for 10:00am (Sydney time) on 12 August 2025.

Authorised by

Board of Platinum Asia Investments Limited

Investor contact

Elizabeth Norman | Director of Investor Services and Communications Platinum Investment Management Limited

Tel: 61 2 9255 7500 Fax: 61 2 9254 5555