

25 August 2025

The Manager
ASX Announcements
ASX Limited
20 Bridge Street,
Sydney NSW 2000

RESTRUCTURE CALCULATIONS COMPLETED

Scheme Consideration and Special Dividend confirmed

Platinum Asia Investments Limited (ASX:PAI) (**Company**) refers to its scheme of arrangement (**Scheme**) pursuant to which, after 4.00pm (Sydney time) today, the Company's ASX listed shares (**Shares**) will be exchanged for fully paid units (**New Units**) in Platinum Asia Fund Complex ETF (ARSN 620 895 427) (ASX: PAXX) (**Fund**). In accordance with the Scheme, the number of New Units to be issued per Share has been calculated using the Company's post-tax NTA and the Fund's NAV as at close of global markets on Friday, 22 August 2025 (**Valuation Date**).

The Company also refers to the Special Dividend to be paid following implementation of the Scheme. The Board determined the Company would pay an amount approximately equal to the Company's retained earnings that existed (after taking into account restructure related costs) as at the Valuation Date, as the Special Dividend.

The Company is pleased to confirm the final Special Dividend amount and the number of New Units that will be issued per Share under the Scheme later today.

RETAINED EARNINGS, NTA AND NAV AS AT THE VALUATION DATE

On the Valuation Date (Friday, 22 August 2025), after taking into account restructure costs, the Company had retained earnings of \$74,436,398.49 (or \$0.2011 per Share) and available franking credits of \$22,706,486.65 (or \$0.0613 per Share).

As at the close of global markets on the Valuation Date (Friday, 22 August 2025):

- the Company's post-tax NTA per Share (adjusted for the final Special Dividend and all restructure costs and expenses) was \$0.9912.
- the Fund's NAV per unit was \$5.4522.

WHAT CONSIDERATION WILL YOU RECEIVE?

A. SPECIAL DIVIDEND AMOUNT YOU WILL RECEIVE PER SHARE

The Company confirms the final Special Dividend amount is \$0.2011 per Share and that the Special Dividend will be 91.51% franked at a company tax rate of 25%.

For each Share held on the record date for the Special Dividend (being 19 August 2025), you will receive \$0.2011.

B. NUMBER OF NEW UNITS YOU WILL RECEIVE PER SHARE

As consideration for 100% of the Shares you held on the Scheme's record date (20 August 2025), you will receive the number of New Units determined using the following formula:

$$SC = \left(\frac{NTA}{NAV} \right) \times \text{Scheme Shares}$$

Where:

SC = your Scheme Consideration, the number of New Units you will receive, subject to rounding in accordance with the Scheme

NTA = the Company's post-tax NTA per Share as at the Valuation Date (adjusted for the Special Dividend and restructure costs and expenses), being **\$0.9912**

NAV = the Fund's NAV per unit as at the Valuation Date, being **\$5.4522**

Scheme Shares = the number of Shares you held on 20 August 2025, being the Scheme's record date.

Based on this formula, before rounding, shareholders will be entitled to receive **0.1818** New Units for every Share.

WORKED EXAMPLES

As a worked example, the below shows what a shareholder that held 1,000 Shares on the record dates for the Scheme and Special Dividend (**Example Holder**), would receive as consideration.

Applying the above Scheme Consideration formula to the Example Holder, 'SC' = 181.80.

The Scheme terms provide that where 'SC' includes a fractional entitlement that is equal to or greater than 0.5, 'SC' is rounded up to the nearest whole number. Accordingly, after rounding, 'SC' = 182

At implementation of the Scheme, the Example Holder would be issued 182 New Units in exchange for their 1,000 Shares.

The Example Holder would also receive a cash payment of \$201.10 as the Special Dividend paid on their 1,000 Shares, 91.51% of which is franked.

NEXT STEPS

New Units will be issued in accordance with the Scheme after 4.00pm (Sydney time) today, Monday 25 August 2025.

The New Units issued under the Scheme will commence trading on Tuesday, 26 August 2025.

The final Special Dividend amount will be paid following implementation, on or around 12 September 2025.

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

Investor contact

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