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FLAT 123
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SAMPLEVILLE VIC 3030

Dear Shareholder

I am pleased to invite you to the Annual General Meeting ("AGM") of Platinum Capital Limited ("the Company"), which will take place at **10:00am (AEDT) on Thursday, 30 October 2014 at The Menzies Hotel (Launceston Room), 14 Carrington Street, Sydney, NSW.**

Enclosed are the Notice of Meeting, Explanatory Memorandum, important Voting Information and Proxy Form. The Board advises shareholders that there are a number of important resolutions to be considered at the AGM and recommends that shareholders read the Notice of Meeting carefully. In particular, shareholders will be asked to vote on the adoption of the 2014 Remuneration Report. A summary of the remuneration paid to the Directors is outlined in the Explanatory Memorandum on page 3.

If you decide to attend the meeting, please bring this letter with you to facilitate registration prior to the meeting.

If you are unable to attend the meeting, you may appoint a proxy. You can do so by completing the enclosed Proxy Form and returning it in the enclosed reply paid envelope (for Australian residents only) or faxing it (+61 3 9473 2555) to the Company's Share Registrar. Alternatively, you can appoint a proxy online at www.investorvote.com.au. You must appoint your proxy (online or by returning the Proxy Form to the Company's Share Registrar) so that it can be received no later than **10:00am (AEDT) on Tuesday, 28 October 2014.**

Corporate shareholders may appoint an individual representative to attend the AGM on the corporate entity's behalf. Such representatives must bring their authorities of appointment to the AGM. An "Appointment of Corporate Representative" form is available from the Company's Share Registrar or print the form from www.investorcentre.com.

You may submit questions in advance of the meeting by emailing invest@platinum.com.au.

Yours faithfully

P Howard
Company Secretary
12 September 2014

NOTICE OF MEETING

Notice is given that the Annual General Meeting (“AGM”) of Platinum Capital Limited (the “Company”) will be held in the **Launceston Room at The Menzies Hotel, 14 Carrington Street, Sydney, NSW** on **Thursday, 30 October 2014** commencing at **10:00am (AEDT)**. The business to be considered at the AGM is set out below. The Notice of Meeting should be read in conjunction with the accompanying Explanatory Memorandum.

ORDINARY BUSINESS

A. Consideration of Financial and Statutory Reports

To consider the Financial Report of the Company and the Directors’ Report and Auditor’s Report for the year ended 30 June 2014.

B. Re-appointment of Director

Resolution 1 Re-appointment of Bruce Coleman as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

‘That Bruce Coleman, retiring from the office of Director in accordance with rule 46(a) of the Company’s Constitution and being eligible, be re-appointed as a Director of the Company.’

C. Re-appointment of Director

Resolution 2 Re-appointment of Andrew Clifford as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

‘That Andrew Clifford, retiring from the office of Director in accordance with rule 46(a) of the Company’s Constitution and being eligible, be re-appointed as a Director of the Company.’

D. Remuneration Report

Resolution 3 Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution:

‘That the Remuneration Report of the Company for the year ended 30 June 2014 be adopted.’

Refer to the Explanatory Memorandum for further information on the resolutions.

EXPLANATORY MEMORANDUM

Introduction

The Explanatory Memorandum is intended to provide shareholders with important background information in relation to each item of business. It should be read in conjunction with the Notice of Meeting.

Financial and Statutory Reports (Not voted on)

The financial report and the reports of the Directors and the auditor for the financial year ended 30 June 2014 will be laid before the AGM, as required by section 317 of the *Corporations Act 2001*. The *Corporations Act 2001* does not require a vote of shareholders on these reports.

The Company's 2014 Annual Report (which includes the Directors', auditor's and financial reports) is available on the Company's website at <https://www.platinum.com.au/Our-Funds/Platinum-Capital-Limited/#FinancialStatements>

During this item of business, shareholders will be given reasonable opportunity to ask questions and make comments in relation to the financial and statutory reports, and the business and management of the Company.

Shareholders will also be given a reasonable opportunity to ask a representative of the Company's auditor, PricewaterhouseCoopers, questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of financial statements or the independence of the auditor in relation to the conduct of the audit.

Resolutions 1 and 2: Retirement and Re-election of Directors

Rule 46(a) of the Company's Constitution provides a Director may not hold office for a continuous period (without re-election) past the longer of three years and the third Annual General Meeting following a Director's appointment (last election). Upon retirement and where eligible, a Director may stand for re-election.

Mr Coleman and Mr Clifford are retiring from office, in accordance with rule 46(a) of the Company's Constitution, and offer themselves for re-election. A summary of the qualifications and experience of the Directors offering themselves for re-election is detailed below.

Bruce Coleman BSc, BCom, CA, FFin

Independent Non-Executive Director since April 2004 and member of the Audit and Risk Committee. (Age 64)

Mr Coleman has worked in the finance and Investment industry since 1986. He was the CEO of MLC Investment Management from 1996 to 2004. He has held various directorships within MLC Limited, Lend Lease and the National Australia Banking group. Mr Coleman is a Non-Executive Director of Platinum Asset Management Limited.

Andrew Clifford BCom (Hons)

Director for 20 years. (Age 48)

Mr Clifford was appointed a Director of the Company upon incorporation. He is a Director and Chief Investment Officer of Platinum Asset Management Limited and Director of Platinum Investment Management Limited, the Company's Investment Manager. Prior to Platinum Investment Management Limited, Mr Clifford was a Vice President at Bankers Trust Australia Limited.

Recommendation

The Directors (other than the relevant Director in relation to his re-election) recommend that shareholders vote in favour of Resolution 1 and 2.

Resolution 3: Adoption of Remuneration Report for the year ended 30 June 2014

The Remuneration Report of the Company for the financial year ended 30 June 2014 forms part of the Directors' Report and is set out on pages 17 to 21 of the Company's 2014 Annual Report, which is available on the Company's website at <http://www.platinum.com.au/Our-Funds/Platinum-Capital-Limited/#FinancialStatements>

A summary of the Remuneration Report for the year ended 30 June 2014 is as follows:

- **There are only three employees remunerated by the Company (the Non-Executive Directors).**
- **Other than the increase in the mandatory superannuation rate, there has been no increase in remuneration paid to Non-Executive Directors since 2003.**
- **The Company does not pay bonuses to any of its Directors.**
- **Despite the approval of shareholders to pay Non-Executive Directors remuneration up to \$350,000 per annum, only \$169,338 in aggregate was paid in 2014.**
- **The Executive Directors are not employed or paid by the Company. They are employed by Platinum Investment Management Limited, whose services are governed by the Investment Management Agreement and Administration Services Agreement with the Company.**

Shareholders will be given reasonable opportunity at the Meeting to ask questions about, and comment on, the Remuneration Report.

A 25% or higher "no" vote on the remuneration report at an AGM triggers a reporting obligation on a listed company to explain in its next Annual Report how concerns are being addressed.

At the last AGM, the Company received a "no" vote of 7.08%. This was well below the 25% threshold. Despite this low "no" vote, we have set out to fully explain the basis and structure of the remuneration paid to Key Management Personnel.

Therefore, the Board encourages shareholders to read the 2014 Remuneration Report and vote on the important resolution.

Recommendation

The Directors recommend that shareholders vote in favour of Resolution 3.

Key Management Personnel and their closely-related parties are prohibited from voting on Resolution 3.

VOTING INFORMATION

Entitlement to attend and vote at the AGM

The Company has determined that for the purposes of ascertaining entitlements to attend and vote at the AGM, the shares in the Company on issue as at **7:00pm (AEDT) on Tuesday, 28 October 2014** will be taken, for the purpose of the AGM, to be held by the persons who hold them as registered members ("shareholders") at that time.

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 3 by Key Management Personnel and their closely-related parties.

The Key Management Personnel of the Company are set out in the Remuneration Report.

However, the Company need not disregard a vote if:

- it is cast by a person including Key Management Personnel as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Proxies

A shareholder, who is entitled to attend and vote at the AGM, may appoint a proxy to attend and vote at the AGM on the shareholder's behalf. A proxy may be an individual or body corporate and is not required to be a shareholder of the Company. A shareholder, who is entitled to cast two or more votes at the AGM, may appoint two proxies and may specify the percentage or number of votes each proxy is appointed to exercise. Where a shareholder appoints two proxies but does not specify the percentage or number of votes each proxy may exercise, each proxy may exercise half of the appointing shareholder's votes. Fractions of votes will be disregarded.

A shareholder may direct the shareholder's proxy on how to vote on the proposed resolutions by following the instructions on the Proxy Form that accompanies this Notice of Meeting. If the shareholder appointing the proxy directs the proxy on how to vote on a proposed resolution, then the proxy may only vote in the way directed. If the shareholder does not direct the proxy on how to vote on a proposed resolution, then the proxy may vote on that resolution as the proxy thinks fit.

Under the *Corporations Amendment (Proxy Voting) Act 2012*, the Chair of the AGM is able to vote undirected proxies on the Remuneration Report resolution (Resolution 3) if:

- The vote is not cast on behalf of a member of the KMP whose remuneration details are included in the Remuneration Report, or a closely related party of such a member; and
- The proxy appointment expressly authorises the Chair to exercise the proxy.

If you wish to appoint a proxy, you must complete the Proxy Form accompanying this Notice of Meeting and lodge your proxy based on one of the following methods:

By Mail: (using reply paid envelope for Australian residents only)	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001
By Fax:	Computershare Investor Services Pty Limited 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
In Person:	Computershare Investor Services Pty Limited Yarra Falls, 452 Johnston Street Abbotsford VIC 3067
Custodian Voting:	For Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions.
Online:	Vote online at www.investorvote.com.au by following the instructions.

The Proxy Form must be received by Computershare or the Company by no later than **10:00am (AEDT)** on **Tuesday, 28 October 2014**. Proxies received after that time will not be effective for the AGM.

Corporate Representatives

A body corporate, which is a shareholder or has been appointed as a proxy of a shareholder, may appoint an individual to act as its representative at the AGM. The appointment must comply with the requirements of section 250D of the Corporations Act 2001. An "Appointment of Corporate Representative" form is available from the Company's Share Registrar (phone 1300 855 080 or +61 3 9415 4000) or online at www.investorcentre.com (select the "Printable Forms" section under the "Help" tab).

The representative must bring to the AGM the completed form or evidence of his or her appointment (including the authority under which the appointment is signed).

Shareholder Questions

Questions that are relevant to the business of the AGM (as outlined in this Notice of Meeting) and to be addressed at the AGM can be emailed to invest@platinum.com.au.

By the order of the Board

P Howard
Company Secretary
12 September 2014

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: 1999999999

PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 10:00am (AEDT) on Tuesday, 28 October 2014.**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director, who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please email invest@platinum.com.au.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
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SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Platinum Capital Limited hereby appoint

☐ the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Platinum Capital Limited to be held at **10:00am (AEDT) on Thursday, 30 October 2014** in the **Launceston Room at The Menzies Hotel, 14 Carrington Street, Sydney, NSW** and at any adjournment of that meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.
If the Chairman of the Meeting is your proxy (or becomes your proxy in the event of an undirected proxy), you expressly authorise the Chairman to exercise your proxy on Resolution 3 (Remuneration Report resolution) even though this Item is connected with the remuneration of members of key management personnel, which includes the Chairman.

Important for Resolution 3 below: If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Resolution 3 below, the Chairman of the Meeting will vote undirected proxies in favour of Resolution 3.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority

ORDINARY BUSINESS

		For	Against	Abstain
1	Re-appointment of Bruce Coleman as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-appointment of Andrew Clifford as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Shareholder(s) This section must be completed.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>

Sole Director and Sole Company Secretary	Director	Director/Company Secretary
Contact Name	Contact Daytime Telephone	Date / /