

5 February 2016

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

By e-Lodgement

The unaudited pre and post-tax net tangible assets (**NTA**) of Platinum Asia Investments Limited (**PAI**) as at 31 January 2016 was \$0.92 per share (31 December 2015: \$0.96).

The NTA was calculated on a liquidation basis using the last sale price to value investments, and any deferred tax asset in excess of the liquidation tax provision has not been recognised. The NTA figures do not include the effect of any dilution that would arise from the conversion of any unexercised options.

At 31 January 2016, the PAI share price was \$0.965 and the options price (**PAIO**) was \$0.05.

Unaudited additional information:

	31 January 2016 (\$ per share)	31 December 2015 (\$ per share)
Pre-tax NTA	0.9153	0.9641
Current and unrealised tax provision	0.0000	0.0000
Post-tax NTA*	0.9153	0.9641

* If the NTA was calculated based on the application of the accounting standards, the 31 January 2016 post-tax NTA figure would be higher than the pre-tax NTA figure, predominantly because a deferred tax asset would be recognised on the unrealised losses and costs of the initial public offer of PAI. The 31 January 2016 post-tax NTA, based on application of the accounting standards, would be \$0.9405.

Platinum Investment Management Limited, the investment manager of PAI has made good progress in building a portfolio of Asia ex Japan securities, with 75% of the portfolio having been invested as at 3 February 2016, the remainder being held in cash and cash equivalents. As noted in the Prospectus, the investment manager will proceed to fully invest the portfolio at a price and time that it believes to be appropriate, having regard to prevailing market conditions. The investment manager estimates that this process may take up to six months from PAI listing.

The 31 January 2016 monthly update for PAI is available on the Platinum website at:

www.platinum.com.au/Our-Funds/Platinum-Asia-Investments-Limited/#MonthlyUpdates

J Vynokur
Company Secretary