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

By e-Lodgement

SUCCESSFUL COMPLETION OF PLACEMENT AND ANNOUNCEMENT OF SHARE PURCHASE PLAN

Highlights

Successful completion of a placement to sophisticated and professional investors, raising gross proceeds of approximately \$53.5 million, in response to strong demand from institutional investors. The placement was very strongly supported and closed over-subscribed.

A share purchase plan to be offered to eligible shareholders, on the same or similar pricing terms to ensure that all investors have the opportunity to participate in the issue of new equity.

Funds raised will enhance the ability of the investment manager to take advantage of global investment opportunities, with the aim of delivering strong absolute returns for investors over the medium and longer term. The increase in the capital base will also reduce the Company's fixed costs as a percentage of its net assets, enhance liquidity and enhance relevance of the Company to the broader market.

Placement

Platinum Capital Limited (ASX code: PMC) (**PMC** or the **Company**) is pleased to announced that it has successfully raised gross proceeds of approximately \$53.5 million (35,440,000 ordinary shares (**New Shares**)) as a result of binding commitments from sophisticated and professional investors (**Placement**).

The Placement was offered at a price of \$1.51, which was the last publicly available pre-tax Net Tangible Asset Backing per share (NTA), as at Friday 24 February 2017.

The New Shares will be issued on the same terms, and rank equally in all respects with, the existing fully paid ordinary shares in the Company. The New Shares will not be entitled to the interim dividend for FY17 as the record date was 22 February 2017.

New Shares taken up under the Placement are expected to settle on 9 March 2017, be allotted on 10 March 2017, and commence trading on the ASX on 13 March 2017.

The Placement was managed by Taylor Collison Limited.

Share Purchase Plan

The PMC board of directors is pleased to offer eligible shareholders the opportunity to participate in a share purchase plan (**SPP**) at the lower of:

- \$1.51, which was the price offered to investors under the Placement; or
- a 2.5% discount to the volume weighted average share price of the Company's shares over the 5 trading days up to and including the closing date of the SPP offer (**Closing Date**).

Holders of fully paid ordinary shares on the PMC register as at 7:00 pm (AEST) on Thursday, 2 March 2017 with a registered address in Australia or New Zealand will be entitled to participate in the SPP (**Eligible Shareholders**). The SPP will provide Eligible Shareholders with the opportunity to acquire up to A\$15,000 worth of ordinary, fully paid PMC shares without paying any brokerage costs, commission or other transaction costs. Full details of the SPP will be mailed out to Eligible Shareholders on or around Tuesday, 14 March 2017. A copy of the SPP documentation mailed to Eligible Shareholders will also be lodged with the ASX.

If an Eligible Shareholder holds shares as a custodian (as that term is defined in ASIC Class Order (CO 09/425), the SPP offer will be made to the custodian and, subject to a number of conditions, the custodian will have the discretion to extend the SPP offer to relevant beneficiaries.

The time-line* of key dates for the SPP is as follows:

Date	Event	
7.00pm (AEST) Thursday, 2 March 2017	Record Date	The date on which Eligible Shareholders are determined.
9.00am (AEST) Tuesday, 14 March 2017	Opening Date	SPP offer opens - mail-out of SPP terms and conditions and application form to Eligible Shareholders.
5:00 pm (AEST) Tuesday, 11 April 2017	Closing Date	SPP offer closes.
Thursday, 20 April 2017	Allotment Date & Issue Date	New Shares allotted and issued.
Wednesday, 26 April 2017	Despatch Date	Transaction confirmation despatched.

**Note: the timetable is indicative and subject to change.*

New shares issued under the SPP will rank equally with existing PMC shares.

All PMC directors are Eligible Shareholders and intend to take up their full entitlement under the SPP offer.

Use of additional capital and benefits to shareholders

We believe that the funds to be raised from the Placement and SPP will deliver benefits to all shareholders beyond the potential to acquire shares at a discount to the current market price, including:

- enhancing the ability of the investment manager to actively pursue global investment opportunities with the aim of delivering strong absolute returns for investors over the medium and longer term;
- allowing the Company to increase in size and benefit through economies of scale;
- improving the underlying trading volumes to provide shareholders with greater liquidity for their investment; and
- lowering the Company's indirect cost ratio (ICR) (otherwise known as the management expense ratio (MER)) as the additional shares issued will lower fixed costs per share.

Yours sincerely

Joanne Jefferies
Company Secretary

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