

13 November 2024

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

**Platinum Asia Fund (Quoted Managed Hedge Fund) (ASX Code: PAXX)
 Variation to Scheme Implementation Deed and change to timetable**

We refer to the announcement on 2 October 2024 pursuant to which Platinum set forth the terms of the scheme implementation deed it has entered into with Platinum Asia Investments Limited (**PAI**) to undertake a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) as proposed by Platinum in its capacity as responsible entity of the Platinum Asia Fund (Quoted Managed Hedge Fund) ("**Scheme**").

Implementation expected to occur in late July 2025

Since 2 October 2024, further work has been completed on the Scheme timetable, taking into account various factors including the operation of the tax franking rules which will affect PAI shareholders. As a result of this work, the indicative timetable for the Scheme has been revised (see below for full details). Under the revised timetable, the Scheme is expected to be implemented in late July 2025.

To facilitate the change in the indicative timetable, the "end date" in the Scheme Implementation Deed has been extended from 30 June 2025 to 30 September 2025. The terms of the Scheme Implementation Deed otherwise remain as announced on 2 October 2024.

Next steps and revised indicative timetable

PAXX unitholders do not need to take any action.

The revised indicative timetable for the Scheme is set out below. The dates are indicative only and remain subject to change. Any changes to the indicative dates will be announced on the ASX.

Event	Indicative timeframe
First Court Date*	Late April to early May 2025
Scheme booklet is provided to shareholders	Mid to late May 2025
Scheme Meeting to consider and vote on the Scheme	Early to mid July 2025
<i>Remaining milestones assume the Scheme is approved at the Scheme Meeting and all other conditions precedent in the Scheme Implementation Deed are satisfied or waived</i>	
Second Court Date*	Early to mid July 2025
Effective Date –Date the Scheme becomes binding and the last day PAI's shares will trade on ASX	Mid to late July 2025
Record Date - the date and time for determining shareholder participation in the Scheme	Mid to late July 2025

Event	Indicative timeframe
Valuation Date – PAXX's NAV and the PAI's post-tax NTA (adjusted for all costs associated with the transaction) as at the close of global markets on this day used to calculate the number of PAXX units that will be issued for each PAI share as the Scheme consideration	As at the close of global markets on the Business Day prior to the Implementation Date
Implementation Date – Before market open on this day, all shares in PAI are transferred to PAXX and PAXX issues new units as the Scheme consideration	Late July 2025

**Subject to Court availability*

This announcement has been authorised for release to the ASX by the Board of Platinum Investment Management Limited as responsible entity of Platinum Asia Fund (Quoted Managed Hedge Fund).

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