

31 July 2024

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

### **Outcome of Platinum Capital Limited sunset clause (ASX: PMC)**

On [26 April 2024](#) the Board of Platinum Capital Limited (“**PMC**”) announced it would be conducting a formal strategic review of PMC and also advised the market of the operation of the sunset clause in PMC’s constitution, with the next assessment date being 31 July 2024 (“**Assessment Date**”).

As previously advised, the sunset clause states that if by the Assessment Date PMC’s share price is trading at an “average discount” of greater than 15% of PMC’s net asset value measured over the 12 calendar weeks preceding the Assessment Date (“**Measurement Period**”), the PMC Board must call a general meeting of members within 90 days to vote on, amongst other things, all necessary resolutions to effect a voluntary winding up of PMC.

Following the conclusion of the Measurement Period, the PMC Board is pleased to advise that PMC’s share price traded at an “average discount” of 8.3% of PMC’s net asset value during the Measurement Period. As a result, the sunset clause has not been triggered.

As announced on [24 July 2024](#), the Board of PMC has agreed to pursue a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) with the Platinum International Fund (Quoted Managed Hedge Fund) (ASX: PIXX) (“**PIXX**”), subject to formal legal, tax and operational due diligence, the execution of a binding scheme implementation deed between the parties, as well as PMC shareholder and Court approval (“**Scheme**”).

The Board will provide a further update on the status of the proposed Scheme by the end of September 2024.

#### Authorised by

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