

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Kina Securities Limited
ARBN	606 168 594

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Sydney George Yates
Date of appointment	19 June 2015

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
164,200 fully paid ordinary shares
400,000 performance rights (200,000 performance rights were granted under Kina's Long Term Incentive Plan for FY15 and will vest on 23 July 2018. 200,000 performance rights were granted under the Retention Plan, with 50% to vest on 23 July 2016 and the remainder to vest on 23 July 2017)

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Columbus Investments Limited (Syd Yates is the sole shareholder of Columbus Investments Limited)	4,406,097 fully paid ordinary shares
Kina Asset Management No.1 Limited (Columbus Investments Limited holds approximately 7% of the issued share capital in Kina Asset Management Limited, of which Kina Asset Management No.1 Limited is a wholly-owned subsidiary, and Syd Yates is an executive director of Kina Asset Management Limited)	500,000 fully paid ordinary shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Service Agreement for the Chief Executive Officer dated 19 June 2015. A summary of the key terms of the Service Agreement are set out in the prospectus dated 2 July 2015
Nature of interest	Award of performance rights pursuant to the Service Agreement and Kina's Short Term Incentive Plan
Name of registered holder (if issued securities)	Not applicable
No. and class of securities to which interest relates	A number of performance rights equal to \$300,000 divided by the 10 day volume weighted average price of fully paid ordinary shares following the date of the release of Kina's audited financial statements for the financial year ending 31 December 2015

+ See chapter 19 for defined terms.