

Thursday, 28 June 2018

KINA SECURITIES ANNOUNCES CONFIRMATION OF 34.94% DIVESTMENT BY FU SHAN INVESTMENTS

Kina Securities Limited (ASX:KSL | POMSoX:KSL)

Following the release from escrow on 27 June 2018, Kina today announces that it has received confirmation from Fu Shan Investments Limited ("Fu Shan") that it has sold its entire shareholding in Kina representing 34.94% or 57.29 million shares.

Fu Shan have advised that the sale was managed by Morgans Financial Limited, and was bought by a range of new and existing, institutional and retail investors in Papua New Guinea, Australia, New Zealand and elsewhere as permitted.

"Fu Shan have been a longstanding investor and partner," said Kina CEO & Managing Director Greg Pawson.

"They have been with us every step of the way since 1985 and I would like to put on the record our appreciation of their input, expertise and insight."

"Kina would not be what it is today without their valued contribution." he added.

Additionally, Kina is now pleased to confirm that it has complied with the last remaining condition applied to its Banking Licence, namely the requirement for its largest shareholder, Fu Shan, to reduce its shareholding in line with the PNG Prudential guidelines.

"Kina is entering a very transformative time following the announcement earlier this week regarding the acquisition of ANZ PNG retail and commercial/SME business, and now this confirmation in the transition of the shareholder base of Kina. We are now very well placed to grow the business into the future." he added.

For further information, please call:

Greg Pawson
Chief Executive Officer & Managing Director
+675 308 3810

Chetan Chopra
Company Secretary / Chief Financial Officer
+675 308 3800