



21 April, 2020

For Public Release

KGF Audit Update

The Manager and Board of Kinetic Growth Fund (KGF) wish to update the market on the release of KGF's audited accounts for the 2019 financial year.

In our last announcement on 31 March, 2020 KGF notified the market that the South Pacific Stock Exchange (SPX) had granted an extension to the end of April, 2020 to release KGF's audited accounts. However, Suva was placed on lockdown shortly thereafter due to the COVID-19 threat. During the lockdown, the auditors were unable to access the underlying information on the accounts as part of the routine audit process.

Based on the information we have received from the auditors, we anticipate that the remaining work will require the same amount of time that they previously indicated, meaning that we now expect audit completion and the release of KGF's 2019 audited accounts by 15 May, 2020. KGF has sought the approval of the SPX of this revised timeline, and SPX has granted its approval.

KGF will continue to provide the market with fortnightly updates on the progress of the 2019 audit.

Yours sincerely,

Erik Larson
Board Chairman

Griffon-Emose
Company Secretary