



18 September 2020

For Public Release

Kinetic Growth Fund Net Asset Value

Kinetic Growth Fund Ltd (KGF) today announced that the net asset backing per share of the KGF was \$1.16 as at 31 August, 2020, compared to a NAV per share of \$1.02 as at 30 June 2020.

On 14 August, KGF elected to convert its FijiKava Notes. The notes and accrued interest were converted into 1,098,423 shares at a price of 7.07 cents (AUD) per share, which was a 15% discount to the previous five days volume weighted average price of trading in FIJ shares on the ASX.

On 31 August, the trading price of FIJ had increased to 22.50 cents (AUD), leading to an increase in the value of both the newly issued shares from the conversion of the notes and the shares in FIJ that KGF previously held.

This gain in value of the investment in FijiKava primarily accounts for the change in NAV during the preceding month, offset partially by the decline in the market price of shares in Kontiki Finance on the SPX.

KGF shares continue to trade at \$1.12 per share on the South Pacific Stock Exchange (SPX), reflecting a discount to NAV of 3.69%.

Yours sincerely,

Erik Larson
Board Chairman

Griffon Emose
Company Secretary