



03 June, 2020

For Public Release

KGF Audit Update

Further to our market announcement of 19 May, 2020, 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.

The individual audits for the subsidiary and holding companies are largely complete and the group financial accounts are currently being finalised for External Quality Review (EQR). The auditors anticipate that EQR will be completed before the end of June, 2020.

Given the revised timetable for the audit, KGF sought an extension from the South Pacific Stock Exchange to the end of June, 2020 and this has been granted.

The Manager and Board of KGF apologise for the delay in the release of the audited accounts. In the meantime, KGF remains on track to finalise and release its 2019 Annual Report by the end of June, 2020, in line with the SPX's *COVID-19 Regulatory Relief for Listed Entities*.

In the interests of providing timely information to the market and to avoid speculative and/or insider trading, KGF also applied to the SPX to voluntarily suspend trading in KGF shares until its audited accounts are released to the market. Approval has been granted by the SPX, with trading to be suspended from Thursday, 4 June, 2020.

Yours sincerely,

Erik Larson
Board Chairman

Griffon Emose
Company Secretary