
PRESS RELEASE

14 SEPTEMBER 2020



VOLUNTARY SUSPENSION LIFTED IN KINETIC GROWTH FUND LIMITED (KGF) SHARES

The South Pacific Stock Exchange (SPX) has today lifted the voluntary suspension in trading for Kinetic Growth Fund Limited (KGF) shares with immediate effect following the release of its 2019 Audited Financial Statements and Annual Report as well as its 2020 Half Year Financial Results.

The voluntary suspension request was related to the entity's delay in producing the Audited Financial Statements to the market in a timely manner pursuant to Section 50.1 of the SPX Listing Rules. This was mainly due to delays in finalisation of accounts for one of KGF's subsidiaries as well as the need to make necessary amendments to the accounts related to an associate entity in order to better align KGF's audited accounts with the evolving accounting standards. Given the delay in finalisation of the 2019 audited accounts, there have been consequent delays in the release of KGF's 2019 Annual Report and 2020 Half Year Financial Results.

SPX Acting Chief Executive Officer, Mr Pretesh Prasad said, "as the front-line regulator of the stock market, SPX had been closely monitoring the activities of KGF to ensure adequate and timely information was released to the KGF shareholders to assist them in making informed investment decisions. The request by KGF for voluntary suspension in trading of its shares has allowed SPX to maintain an orderly market and avoid any ill-informed and speculative trading in KGF's shares. Additionally, during the process SPX also ensured that all relevant information is disseminated to the licensed stockbrokers and the investment community to keep them informed on the latest developments in the matter".

Trading in KGF shares will resume with immediate effect and licensed broker representatives can now execute KGF orders for their clients.

Should you require any further information on the issue, please do not hesitate to contact us

A handwritten signature in dark ink, appearing to read 'Prasad', is shown above the name of the Acting Chief Executive Officer.

Pretesh Prasad
Acting Chief Executive Officer

-ENDS-

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