

1 May 2026

ASX/PNGX - Announcement

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BY ELECTRONIC LODGEMENT

Close and anticipated listing date of inaugural PGK 235,000,000.00 Bond Issue in Papua New Guinea

Kina Securities Limited (ASX:KSL | PNGX:KSL) (**Kina** or the **Company**) announces that it has closed the issue and listing on the PNGX Debt Market operated by PNGX Markets Limited of its unsecured subordinated debt securities pursuant to an information memorandum (**Bonds**). Listing on the PNGX Debt Market operated by PNGX Markets Limited (**Bond Issue** or **Issue**) is anticipated on 6 May 2026. The ticker for the Bonds on PNGX is KSL361.

The Bond Issue was achieved on the terms contained in Kina's announcement of 16 March 2026, with the listed corporate bond offer being oversubscribed.

For record purposes, the key terms of the Bond Issue are as follows:

Term	Details
Amount of Bond Issue	PGK 235,000,000.00
Maturity Date	6 May 2036
Coupon	7.55% fixed per annum, payable semi-annually (on 6 November and 6 May)
Ranking	The Bonds are subordinated debt obligations of Kina. The Bonds will rank: (a) after the claims of secured creditors of Kina (if any), and creditors of Kina who are preferred by law;

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	<p>(b) after the claims of all unsecured, unsubordinated creditors of Kina; and</p> <p>(c) equally with each other and to the claims of unsecured, subordinated creditors of Kina.</p>
Face value	PGK 50,000.00
Minimum Subscription	PGK 250,000.00
Early redemption	Not before the fifth anniversary of the issue date of the Bonds
Early redemption events	<p>An event of default occurs (as defined in the terms and conditions of the Issue) Events of default include non-payment for 14 days or more and the occurrence of certain insolvency related events in relation to Kina.</p> <p>A Change of Control occurs, which includes takeover offers being made in respect of the shares in Kina.</p> <p>A Regulatory Event occurs, as a result of:</p> <ol style="list-style-type: none"> 1) a change in, or amendment to, applicable law, or any change in their application or official or judicial interpretation; or 2) additional requirements which Kina determines in its absolute discretion to be unacceptable are imposed in respect of the Bonds or that the Bonds cease to be treated as Tier 2 Capital. <p>Optional early redemption by Kina-Kina has the right to redeem all or some of the Kina Bonds prior to the Maturity Date by giving noteholders no less than 5 Business Days' notice. Kina may only exercise this right if:</p> <ol style="list-style-type: none"> a) the notice of early redemption is given at a time prior to the day falling 25 Business Days before the Maturity Date; and b) a minimum of five years has passed since the Issue Date of the Bonds. <p>Each of these early redemption events is subject to the approval of the Bank of Papua New Guinea.</p> <p>Bondholders have no right to request early redemption.</p>
Documentation	Comprises a Deed Poll dated 16 March 2026, copies of which are available to eligible investors upon request to Kina.

The timetable for the Bond Issue is as follows:

Event	Date
Issue date and commencement of trading on PNGX	6 May 2026
First Record Date	29 October 2026
First coupon payment date	6 November 2026
Maturity date	6 May 2036

This announcement was authorised for release by the Disclosure Committee.

For further information:

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