

ASX/PNGX announcement



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BY ELECTRONIC LODGEMENT

Acquisition of Westpac PNG Final Determination by PNG ICCC

Kina Securities Limited (Company No. 1-10989) (ARBN 606 168 594) (**ASX:KSL|PNGX:KSL**) (**Kina** or the **Company**), advises that it has received a copy of the Final Determination by the PNG Independent Consumer and Competition Commission (**ICCC**) on Kina's proposed acquisition of 89.91% of the shares in Westpac Bank - PNG - Limited (**Acquisition**).

The ICCC's has determined that "it is not satisfied that the Acquisition:

- a) will not have, or will not be likely to have, the effect of substantially lessening competition in the PNG markets; and
- b) will result, or will be likely to result, in such a benefit to the public that it should be authorized."

Kina is assessing the implications of the ICCC's decision not to grant authorization to the Acquisition and is considering its options.

Kina will update the market when there is further information to announce.

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This Announcement was authorised for release by Kina Securities Limited's Board of Directors.