

27 APRIL 2017

CHANGES TO KINA BOARD OF DIRECTORS

Kina Securities today announced that Chairman Sir Rabbie Namaliu will retire as Chairman of the Board and Non-Executive Director for the Company following the completion of the Annual General Meeting in May 2017.

Sir Rabbie will be replaced by Mr Isikeli Taureka, who joined the Kina Board as Non-Executive Director in 2016.

Mr Taureka was an Executive Director at InterOil Corporation and previously held a number of roles with Chevron Corporation. His experience also includes managing the PNG-owned Post and Telecommunication Corporation, senior management roles at Bank of South Pacific Limited, and Deputy Managing Director at Resources Investment Finance Limited.

As part of the Board renewal process, Mr Wayne Golding who was former Chairman of Kina will also step down from the Board at the AGM. Sir Rabbie said Mr Golding had made a valuable contribution to the Board over the past 19 years and the Company was grateful for his dedication and commitment.

As a result of these Board changes, Non-Executive Director David Foster becomes Chair of the Remuneration and Nominations Committee and Non-Executive Director Karen Smith-Pomeroy becomes Chair of the Audit and Risk Committee.

Sir Rabbie, who has served on Kina Board for almost 9 years including the past 7 years as Chairman, said it had been an honour and a privilege to be part of Kina's ongoing success and development.

"It has been rewarding to be part of company which is a home grown PNG success story, including the successful capital raising and listing on the ASX and POMSoX following the Maybank PNG acquisition," Sir Rabbie said.

"Our latest results demonstrate the strong position I am leaving the company in, with strong cash flows and excellent growth prospects," Sir Rabbie said.

"The Management team is working well together as they focus on delivering excellent results and a sustainable future for Kina."

Sir Rabbie said through the Board renewal over the past 12 months, Kina had achieved an excellent balance of Directors, some with a longer tenure and a deep understanding of Kina and its business and others who have a shorter tenure to assist in bringing fresh ideas and perspective to the Company.

“The Kina Board members have a diverse range of skills and experience that reflect the breadth of Kina’s operations and its future strategy. They have a high level of public market and PNG experience, coupled with financial and corporate governance capabilities,” he said.

Sir Rabbie said he had the utmost respect for his successor who had the requisite skills, experience and understanding of Kina’s business to be an outstanding Chairman.

Kina’s Chairman-elect Mr Taureka paid tribute to Sir Rabbie’s leadership as Chairman of Kina, whom he said performed his duties with great energy and professionalism.

“Kina was one of the first Boards that Sir Rabbie joined after his distinguished career in politics,” Mr Taureka said.

“During Sir Rabbie’s tenure, he has done an excellent job in leading the renewal of the Board and Management team. His achievements over the past seven years have been many and include guiding Kina’s growth and sustainable performance.

“Kina now has an impressive list of international and local shareholders and recently the company joined the list of companies on the S&P/ASX All Ordinaries Index – Australia’s premier market indicator.

Mr Taureka said he looked forward to the opportunity to be the Chairman of such a dynamic and innovative company.

“We have an exciting future ahead and I look forward to working together with the Board and Management team to execute our strategy and deliver excellent results for our shareholders,” he said.

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