

*Securities Act 1997*

Section 116(2)

Form 4

**NOTICE OF CHANGE IN SUBSTANTIAL SHAREHOLDING**

*Note: To be given to the company, the stock exchange on which it is listed and the Securities Commission by a person who is a substantial shareholder where there is a change of 1% or more in the relevant interests of the person. This form must be given within two days after the person becomes aware of the change. Use a separate form for each substantial shareholder that has a change of 1 % or more in their relevant interests. Use a Form 5 where the person ceases to be a substantial shareholder as a result of the change.*

<b>1.</b>	<b>Name of listed company</b>	KINA SECURITIES LIMITED
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*Note: Insert the name of the listed company in which the substantial shareholding is held.*

<b>2.</b>	<b>Name of stock exchange</b>	PNGX MARKETS LIMITED
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*Note: Insert the name of the stock exchange on which the company is listed.*

**3. Details of person that is a substantial shareholder.**

Given names (natural persons only)	Surname or Corporate name and registration number, if applicable	Residential address or address of registered office	Postal address
	Perpetual Limited and its related bodies corporate	18/123 Pitt Street Sydney, NSW Australia 2000	18/123 Pitt Street Sydney, NSW Australia 2000

<b>4.</b>	<b>Date of change in relevant interests</b>	20/10/2022
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*Note: Insert the date of the change of the relevant interest of the person named in Item 3 in the listed company in Item 1, not the date on which the person became aware of the change.*

<b>5.</b>	<b>Date of last notice given by substantial shareholder</b>	05/07/2021
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*Note: Insert the date on which the person named in Item 3 last gave a notice in accordance with Section 115, 116 or 117 of the Act in relation to the voting shares i.e. a Form 3, 4 or 5.*

		Number of shares	% of shares in company
6.	<b>Voting shares in which a relevant interest is held</b>	26,479,534	9.23%
	<b>Voting Shares before the change</b>	29,376,065	10.24%
	<b>Voting Shares after the change</b>	26,479,534	9.23%

*Note: Insert the number and percentage of voting shares in which the person has a relevant interest, before and after the date in Item 5. The terms "voting shares" and "relevant interest" are defined in Sections 112 -114 of the Act.*

		Before the change	After the change
7.	<b>Total number of voting shares issued by the listed company</b>	286,935,900	286,935,900

*Note: Insert the total number of voting shares issued by the listed company used for the purpose of calculating the percentages in Item 6.*

#### 8. Particulars of relevant interests after the change

	Details for class of shares	Details for class of shares
Class of voting shares in which relevant interests held.	Ordinary Shares	
Name(s) of registered holder(s).	Refer annexure B	
Brief description of the nature of the relevant interests in the voting shares.	Interest held through funds managed by Perpetual Limited	
Brief description of the transaction under which the relevant interests changed e.g. purchase/ sale on stock exchange.	Sale on stock exchange	
Number of voting shares affected by the transaction.	Refer to annexure A	
The consideration for the transaction (Kina).	Refer to annexure A (AUD)	
Name of the other party to the transaction (if known).*		

*\* This information is not required where the transaction took place on a stock exchange. Otherwise, if not known, insert "unknown".*

*Note: Where there is insufficient space on the form to supply the information required, use additional forms or annexe a separate sheet in the same format containing the information.*

**9. Details of other person(s) giving a notice for the same transaction**

<b>Given names (natural persons only)</b>	<b>Surname or Corporate name and registration number, if applicable</b>	<b>Residential address or address of registered office</b>	<b>Postal address</b>

*Note: If known, insert the name and address of any other person(s) believed to have given, or to be intending to give, notice, whether a Form 3, 4 or 5, in relation to the transaction to which this notice relates. If not known, insert "unknown".*

**10. Details of any associate who also has a relevant interest in the voting shares**

<b>Given names (natural persons only)</b>	<b>Surname or Corporate name and registration number, if applicable</b>	<b>Residential address or address of registered office</b>	<b>Postal address</b>
N/A	N/A		

**Nature of Association:** The relevant interests are funds managed by Perpetual Limited

**Details of Relevant Interest of Associate:** The relevant interests are funds managed by Perpetual Limited

*Note: Provide the name and address of each associate of the person submitting this notice who has a relevant interest in voting shares in the company, and the nature of the association with the associate and the details of the relevant interest of the associate.*

**11. Prescribed particulars of any agreement under which substantial shareholding acquired**

<b>Date of any agreement</b>	<b>Material terms of any agreement (whether written or oral)</b>
N/A	N/A

*Note: Provide the details of the material terms of any agreement, whether written or oral, and the details of the material terms of any relevant agreement through which a relevant interest, the subject of the notice, was changed. True copies of the documents must be submitted with this form.*

**12.** The following documents must be submitted with this form –

- A. A true copy of any document setting out the material terms of any agreement that –
- (a) contributed to the person having to submit this form;
  - (b) is in writing or in a document in which the material terms of an oral agreement have been reduced to writing in accordance with Section 40(5)(c) of the Regulation; and
  - (c) is readily available to the person submitting the notice; or
- B. Where a document in Paragraph A is not readily available to the person submitting this form, a memorandum in writing detailing the material terms of the document.

The number of pages that accompany, or are annexed to, this notice is   3  .

**13. Declaration**

I declare that to the best of my knowledge and belief the information in this form is true and correct.

Signature:   *Sylvie Dimarco*  

Full Name of Person Signing:   Sylvie Dimarco  

Role:   Company Secretary   Date:   24/10/2022  

*Note: Where this notice is given by a body corporate it must be signed by a director or secretary who is authorised by the board of the body corporate to give the notice. Initials are not sufficient for the full name of the person signing this form.*

## ANNEXURE A

### CHANGES IN RELEVANT INTERESTS

<b>Person whose relevant interest changed</b>	<b>Date</b>	<b>Nature of Change</b>	<b>Price</b>	<b>Consideration (Cash)</b>	<b>Class (Ordinary) and # of securities affected</b>	<b>Person's vote affected</b>
HSBC Custody Nominees (Australia) Limited	2-Jul-21	Sale	1.07	356,868	335,217	335,217
HSBC Custody Nominees (Australia) Limited	13-Jul-21	Sale	1.06	316,209	300,000	300,000
HSBC Custody Nominees (Australia) Limited	14-Jul-21	Sale	1.04	208,174	200,000	200,000
HSBC Custody Nominees (Australia) Limited	15-Jul-21	Sale	1.02	204,074	200,000	200,000
HSBC Custody Nominees (Australia) Limited	4-Aug-21	Sale	1.00	69,002	69,350	69,350
HSBC Custody Nominees (Australia) Limited	4-Aug-21	Sale	1.00	69,002	69,350	69,350
HSBC Custody Nominees (Australia) Limited	11-Aug-21	Sale	0.98	78,801	80,921	80,921
HSBC Custody Nominees (Australia) Limited	26-Aug-21	Sale	0.92	311,927	338,599	338,599
HSBC Custody Nominees (Australia) Limited	27-Aug-21	Sale	0.94	145,351	154,446	154,446
HSBC Custody Nominees (Australia) Limited	14-Sep-21	Purchase	0.86	257,927	300,000	300,000
HSBC Custody Nominees (Australia) Limited	20-Sep-21	Purchase	0.84	49,041	58,307	58,307
HSBC Custody Nominees (Australia) Limited	22-Sep-21	Sale	0.88	198,532	227,013	227,013
HSBC Custody Nominees (Australia) Limited	25-Oct-21	Sale	0.87	172,994	200,000	200,000
HSBC Custody Nominees (Australia) Limited	3-Nov-21	Sale	0.84	115,825	137,476	137,476
HSBC Custody Nominees (Australia) Limited	26-Nov-21	Sale	0.83	165,027	200,000	200,000
HSBC Custody Nominees (Australia) Limited	9-Feb-22	Sale	0.88	269,038	305,534	305,534
HSBC Custody Nominees (Australia) Limited	10-Feb-22	Sale	0.88	34,296	38,998	38,998
HSBC Custody Nominees (Australia) Limited	11-Feb-22	Purchase	0.87	61,882	71,437	71,437
HSBC Custody Nominees (Australia) Limited	1-Mar-22	Purchase	0.91	240,081	263,100	263,100
HSBC Custody Nominees (Australia) Limited	7-Mar-22	Purchase	0.84	315,638	376,348	376,348
HSBC Custody Nominees (Australia) Limited	16-Mar-22	Purchase	0.85	427,989	500,000	500,000
HSBC Custody Nominees (Australia) Limited	18-Mar-22	Purchase	0.86	258,341	300,000	300,000
HSBC Custody Nominees (Australia) Limited	22-Mar-22	Purchase	0.86	430,568	500,000	500,000
HSBC Custody Nominees (Australia) Limited	23-Mar-22	Purchase	0.87	95,673	110,001	110,001
HSBC Custody Nominees (Australia) Limited	25-Mar-22	Purchase	0.87	87,219	100,470	100,470
HSBC Custody Nominees (Australia) Limited	28-Mar-22	Purchase	0.88	202,970	230,649	230,649
HSBC Custody Nominees (Australia) Limited	29-Mar-22	Purchase	0.87	173,535	200,000	200,000
HSBC Custody Nominees (Australia) Limited	30-May-22	Sale	0.88	176,503	200,000	200,000
National Nominees Pty Ltd	31-May-22	Purchase	0.90	183,919	204,631	204,631

National Nominees Pty Ltd	1-Jun-22	Purchase	0.91	884,088	976,893	976,893
HSBC Custody Nominees (Australia) Limited	1-Jun-22	Sale	0.91	884,088	976,893	976,893
National Nominees Pty Ltd	1-Jun-22	Purchase	0.90	104,015	115,420	115,420
HSBC Custody Nominees (Australia) Limited	10-Jun-22	Sale	0.86	149,662	174,678	174,678
HSBC Custody Nominees (Australia) Limited	14-Jun-22	Sale	0.80	160,091	200,000	200,000
National Nominees Pty Ltd	1-Jul-22	Sale	0.82	815	995	995
HSBC Custody Nominees (Australia) Limited	1-Jul-22	Sale	0.82	11,926	14,556	14,556
HSBC Custody Nominees (Australia) Limited	4-Jul-22	Sale	0.82	74,159	90,361	90,361
HSBC Custody Nominees (Australia) Limited	5-Jul-22	Sale	0.83	82,719	100,000	100,000
HSBC Custody Nominees (Australia) Limited	6-Jul-22	Sale	0.83	83,059	100,000	100,000
National Nominees Pty Ltd	7-Jul-22	Sale	0.82	52,428	64,007	64,007
HSBC Custody Nominees (Australia) Limited	7-Jul-22	Sale	0.82	32,953	40,230	40,230
HSBC Custody Nominees (Australia) Limited	7-Jul-22	Sale	0.82	819,098	1,000,000	1,000,000
HSBC Custody Nominees (Australia) Limited	7-Jul-22	Sale	0.82	766,670	935,993	935,993
National Nominees Pty Ltd	14-Jul-22	Purchase	0.86	58,722	68,177	68,177
HSBC Custody Nominees (Australia) Limited	27-Jul-22	Sale	0.87	85,984	98,941	98,941
HSBC Custody Nominees (Australia) Limited	2-Aug-22	Sale	0.88	176,083	200,000	200,000
National Nominees Pty Ltd	3-Aug-22	Purchase	0.87	70,177	80,428	80,428
HSBC Custody Nominees (Australia) Limited	23-Aug-22	Sale	0.88	44,207	50,266	50,266
HSBC Custody Nominees (Australia) Limited	24-Aug-22	Sale	0.89	70,998	80,000	80,000
National Nominees Pty Ltd	21-Sep-22	Purchase	0.86	53,090	61,652	61,652
HSBC Custody Nominees (Australia) Limited	19-Oct-22	Sale	0.86	142,622	166,050	166,050
HSBC Custody Nominees (Australia) Limited	20-Oct-22	Sale	0.86	55,113	64,170	64,170

## ANNEXURE B

### PRESENT RELEVANT INTERESTS

<b>Holder of relevant interest</b>	<b>Registered holder securities</b>	<b>Persons entitled to be registered holder</b>	<b>Number of securities</b>	<b>Number of votes</b>
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	6,833,500	6,833,500
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	19,646,034	19,646,034