Appendix 2B – Notification of change to the number of securities on issue.

Notification of change to the number of securities on issue.

We

KINA ASSET MANAGEMENT LIMITED (name of issuer)

1-61047 (company number)

of

LEVEL 9 KINA BANK HOUSE SECT 16 ALLOTMENT 5 DOUGLAS ST PORT MORESBY (address)

advise PNGX of a change to the number of +securities on issue as follows:

Class	Date of change	Increase or Decrease	Number	Consideration per security	Reason for change
ORDINARY	24/10/2024	INCREASE	781.957	K2.00	DRP

As a result of the abovementioned changes, the issuer now has the following +securities on issue

Class	Quoted or unquoted	Number on issue before change	Change	Number on issue after change
ORDINARY	QUOTED	50.693.986	781.957	51.475.943

Signature of director or company secretary

Dated: 24TH OCTOBER 2024

Estimated capacity to issue securities without shareholder approval

(Annual New Issue Limit x Base Amount) – Limiting Issues

Base Date 24TH OCTOBER 2024

Annual New Issue Limit		20% or the percentage approved by shareholders	Number	Comments
Exempt Issues	Exception 1	An issue to holders of +ordinary securities made under a +pro rata issue and to holders of other +equity securities to the extent that the terms of issue of the +equity securities permit participation in the +pro rata issue.		
	Exception 2	An issue under an underwriting agreement to an underwriter of a +pro rata issue to holders of +ordinary securities on the condition that the underwriter receives the +securities not later than 10 +business days after the close of the +pro rata issue.		
	Exception 3	An issue to make up the shortfall on a +pro rata issue to holders of +ordinary securities on the condition that: (a) the directors of the issuer have stated as part of the offer that they reserve the right to issue the shortfall at their discretion; (b) the issue price is not less than the price at which the +securities were offered under the +pro rata issue; and the issuer makes the issue not later than 3 months after the close of the +pro rata issue.		
	Exception 4	An issue on the +conversion of +convertible securities on the condition that: (a) the issuer issued the +convertible securities before initial +quotation; or (b) the issuer complied with the Listing Rules when it issued the +convertible securities.		

Exception 5	An issue to an underwriter of the exercise of a +class of +options on the conditions that: (a) the issuer complied with the Listing Rules when it issued the +options; (b) the underwriter receives the +underlying securities within 10 +business days after expiry of the +options; and (c) the underwriting agreement was disclosed under Rule 6.3.2		
Exception 6	An issue under a +takeover offer or under a merger by way of scheme of arrangement on condition that the issue is not being made under a +reverse takeover.		
Exception 7	An issue to fund the cash consideration payable under a +takeover offer or under a merger by way of scheme of arrangement on the condition that: a) the terms of the issue are disclosed in the +takeover offer or scheme documents; and b) the issue is not being made to fund a +reverse takeover.		
Exception 8	An issue under a +dividend plan on the condition that the +dividend plan does not impose a limit on participation other than as permitted by Rule 11.17 Condition 3(b).	10.295.189.	
Exception 9	An issue to the underwriter of a +dividend plan on the condition that: a) the +dividend plan does not impose a limit on participation other than as permitted by Rule 11.17 Condition 3; b) the underwriter receives the +underlying securities within 10 +business		

	days after this issue under the +dividend plan; and c) the underwriting agreement was disclosed under Rule 6.1.10.		
Exception 10	An issue under an +employee incentive scheme on the condition that: (a) in the case of an +employee incentive scheme established before +initial quotation and the date of +initial quotation was less than 3 years before the date of issue, a summary of the +terms of the +employee incentive scheme were set out in the +prospectus; or (b) in the case of an +employee incentive scheme established after +initial quotation, holders of +ordinary securities have approved the issue of +securities under the +employee incentive scheme in accordance with Rule 11.7.		
Exception 11	An issue of preference shares on the condition that the preference shares: (a) comply with Chapter 3; and (b) do not have any rights of +conversion into another +class of +equity security.		
Exception 12	The reissue or sale of forfeited shares within 6 weeks after the day on which the call was due and payable.		
Exception 13	An issue made with the approval of holders of +ordinary securities under Listing Rule 14.15 Exception 4 or Exception 10 on condition that: a) the notice of meeting contains all the information required by Rule 11.6 and Rules		

	14.19 or 14.22 (as the case may be); and b) the notice of meeting states to the effect that approval under Listing Rules 14.19 or 14.22 (as the case may be), also constitutes approval of an exempt issue for the purposes of the Annual New Issue Limit applicable under Rule 11.1.1.		
Exception 14	An issue of +securities under a +securities purchase plan on condition that: (a) a +securities purchase plan issue is only made once in any 12 month period; (b) the number of +securities to be issued is not greater than the Annual New Issue Limit applicable under Rule 11.1.1; (c) the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made.		
Exception 15	An issue to the underwriter of a +securities purchase plan on condition that: a) the underwriting agreement is disclosed; and b) the underwriter receives the +securities within 10 +business days after expiry of the offer.		

Exempt Issues Amount		Total of Exceptions 1 to 15		
	A	the number of fully paid +ordinary securities on issue on the Base Date;		
	B	the number of fully paid +ordinary securities issued as an exempt issue in Rule 11.6 since the Base Date (Exempt Issues Amount);		
	C	the number of partly paid +ordinary securities that became fully paid since the Base Date,		
	D	the number of fully paid +ordinary securities issued with approval of holders of +ordinary securities under rule 5.1 or 5.5 since the Base Date;		
	E	the number of fully paid +ordinary securities cancelled since the Base Date.		
Base Amount		A+B+C+D-E		

Limiting Issues		the number of +equity securities issued or agreed to be issued since the Base Date that are not issued: (a) under rule 5.2; (b) under an exception in rule 11.6; (c) with approval of holders of +ordinary securities under rule 5.1 or 5.5	

Based upon the above, we estimate the issuer's capacity to issue further +ordinary securities without shareholder approval to be:

(Annual New Issue Limit x Base Amount) – Limiting Issues = 10.295.189.