



28 June, 2019

For Public Release

Kinetic Growth Fund Announces Receipt of Substantial Dividend from Investee Company

The Manager and Board of Kinetic Growth Fund (KGF) wish to advise shareholders and the public that KGF has received a dividend of \$200,000 from investee company, Halabe Investments Ltd. Because this dividend reflects proceeds from sales of property, KGF will recognize a reduction in the carrying value of HIL by an amount equal to the dividend received. As a result, there will be no change in the net asset backing per share for KGF due to this dividend.

'As a reminder to shareholders, KGF values its investment in HIL on a net asset basis. We review this valuation on an annual basis when we receive HIL's audited financial statements and recognize any changes in this valuation as part of KGF's audited annual financial statements. Due to the previously disclosed delay in finalisation of KGF's consolidated 2018 financial statements, we have not yet recognized any change in HIL's carrying value as at 31 December 2018,' said Manager Representative, Griffon Emose.

'If there is a change in valuation, we will inform shareholders and the public through a market announcement at the time that we release our year-end 2018 audited financial statements.'

Yours sincerely,

Erik Larson
Board Chairman

Griffon Emose
Company Secretary