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ASX/PNGX – Announcement

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BY ELECTRONIC LODGEMENT

Kina Lists Papua New Guinea’s First Wholesale Corporate Bond

Kina Securities Limited (ASX:KSL | PNGX:KSL) (Kina or the Company) is pleased to advise that its PGK 235 million, 10 year unsecured subordinated wholesale corporate bond was successfully listed on 6 May 2026 on PNGX Markets Limited (“PNGX”), the operator of Papua New Guinea’s national stock exchange.

This transaction represents Papua New Guinea’s first listed wholesale corporate bond and marks the inaugural use of the wholesale corporate bond framework introduced in 2022. The listing is a significant milestone for both Kina and the further development of domestic capital markets in Papua New Guinea.

Key highlights:

- Issuer: Kina Securities Limited
- Instrument: Unsecured subordinated wholesale corporate bond
- Issue size: PGK 235 million
- Tenor: 10 years
- PNGX Code: KSL361
- Market: PNGX Wholesale Corporate Bond Market
- Investor base: Wholesale investors only

The wholesale corporate bond framework has been established through collaboration between PNGX, the Securities Commission of Papua New Guinea and the International Finance Corporation. It provides eligible issuers with access to long-term funding through a streamlined regulatory process, while maintaining appropriate safeguards for sophisticated investors. Participation in the wholesale bond market is limited to regulated financial institutions, institutional investors, qualifying corporates and high net worth individual investors who meet prescribed thresholds. The market is not open to retail investors.

Kina’s Chief Executive Officer and Managing Director, Mr Ivan Vidovich, said: *“The successful listing of Kina’s wholesale corporate bond is a landmark achievement for both the Company and Papua New Guinea’s capital markets. It demonstrates Kina’s strong market standing and credit profile, while diversifying our funding sources and extending our liability maturity profile.”*

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"We are proud to be the first issuer to utilise this framework and to contribute to the establishment of a sustainable domestic bond market that can support future economic growth."

Kina expects the bond issuance to support its balance sheet strength, capital management objectives and continued growth of its banking and financial services operations.

The Company will continue to keep shareholders informed of material developments in accordance with its continuous disclosure obligations.

This announcement was authorised for release by the Disclosure Committee.

For further information:

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