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Kin Group PLC - KIN Update
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Kin Group PLC
19 February 2018

RNS ANNOUNCEMENT: The information communicated in this announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

Embargoed - 07.00am

19 February 2018

Kin Group Plc ("Kin" or "the Company")

Update

As previously announced, Kin Group Plc became a "Rule 15 cash shell" under Rule 15 of the AIM Rules with effect from 30 August 2017, the date on which its principal trading subsidiary appointed administrators.

The current Board was appointed on 15 November 2017, on completion of a placing to raise £1m before expenses and a company voluntary arrangement. Since then, the Company has had discussions with several businesses interested in obtaining a listing through a reverse takeover ("RTO") into the Company.

The Company has considered potential acquisitions within sectors including messaging apps, online property services, VR, eSports and blockchain technology. It is currently in on-going discussions and continues to receive approaches from interesting businesses. However, the Company will not now be in a position to announce that it has entered into a definitive agreement with a suitable business by 28 February 2018.

As a result, the London Stock Exchange is expected to suspend trading in the Company's ordinary shares on AIM pursuant to Rule 15 of the AIM Rules at 7.30 am on 1 March 2018. As previously announced, in the event that no reverse takeover is completed by 30 August 2018, the London

Stock Exchange will cancel the admission of the Company's ordinary shares to trading on AIM.

The Directors' priority is control over the Company's cash resources which, at the date of this announcement, are approximately £800,000.

Donald Stewart, chairman of Kin said: *"In the three months since the new Board was appointed we have considered a number of innovative businesses interested in a reverse takeover of Kin. We will continue to pursue these opportunities during the suspension period and remain confident we will deliver a transformational RTO for shareholders before 30 August."*

Further announcements will be made as appropriate.

~ Ends ~

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