



Kin Group PLC - KIN Update re suspension: Administrators appointed
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RNS ANNOUNCEMENT: The information communicated in this announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

**For immediate release
31 August 2017**

**KIN GROUP PLC
('KIN' OR 'THE COMPANY' OR 'THE GROUP')**

**Update re suspension: Administrators appointed to Kin
Wellness Limited**

On 18 July 2017, Kin Group Plc (AIM: KIN), the AIM-quoted digital wellness provider for corporate organisations, requested that trading on AIM in its Ordinary Shares be suspended, pending clarification of its financial position, following the decision by Belastock Capital L.P. ("Belastock"), not to proceed with the three further tranches of the Convertible Loan Note, initially announced on 15 May 2017.

On 23 August 2017, the Company announced that, in order to facilitate a sale of the Kin Wellness Limited business as a going concern, the directors of Kin Wellness Limited had executed a notice of intention to appoint Simon Harris and Ben Woodthorpe of ReSolve Partners Limited

as administrators to Kin Wellness Limited.

The Board can now confirm that Simon Harris and Ben Woodthorpe of ReSolve Partners Limited have been appointed as administrators to Kin Wellness Limited with effect from 30 August 2017.

As previously announced, the Board understands that with effect from the appointment of administrators by Kin Wellness Limited, Kin Group Plc has become a "Rule 15 Cash Shell" under Rule 15 of the AIM Rules for Companies. Within six months of becoming an AIM Rule 15 cash shell, the Company must make an acquisition or acquisitions which constitute(s) a reverse takeover under Rule 14 of the AIM Rules for Companies. In the event that the Company does not complete a reverse takeover under AIM Rule 14 within six months, the Exchange will suspend trading in the Company's pursuant to AIM Rule 40.

The Directors remain in discussions with potential investors to raise new equity funds for Kin Group Plc by way of a placing. Such an equity fundraising would require the approval of shareholders in General Meeting. As part of these proposals, the Board expects to issue a proposal for a Company Voluntary Arrangement with its creditors (within the meaning of Part 1 of the Insolvency Act 1986) and has appointed Simon Harris and Ben Woodthorpe of ReSolve Partners Limited to act as Nominees to advise and assist with this process.

At this stage, the Board is continuing to clarify the Company's financial position, and there is no guarantee that either a disposal of the business of Kin Wellness Limited or any new equity fundraising will be completed successfully, and so the suspension of trading in its ordinary shares on AIM will remain in place whilst the Directors continue their discussions.

The Company will issue further announcements as appropriate.

-Ends-

For further information visit www.kinwellness.com

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