

# ASX ANNOUNCEMENT

## KIP MCGRATH DEFERS INTERIM DIVIDEND

**Sydney**, 20 March 2020 – Kip McGrath (ASX: KME) (**Kip McGrath**) or (**Company**), the Australian provider of specialised tutoring programmes for primary and secondary school students, today announces its decision to defer payment of the interim dividend announced to the market on 25 February 2020.

On Tuesday 25 February 2020, the Company announced to the ASX an interim dividend for the first half of FY 2020 of 1.5 cents per ordinary share. The interim dividend was announced to be fully franked and paid to shareholders on 26 March 2020 (**Interim Dividend**).

Due to the uncertainty presented by the outbreak of COVID-19, Kip McGrath's directors consider a deferral of the payment of the Interim Dividend to be in the best financial interests of the Company and its shareholders.

Consequently, Kip McGrath's directors announce today their decision to defer payment of the Interim Dividend until at least 16 June 2020 (**Deferral Date**). The directors will reassess the financial position of the Company closer to the Deferral Date and make a further announcement at that time.

The company is currently assisting a large number of its franchisees in the move to online classes and will provide a further update to Shareholders with the finalisation of the March quarter results.

**Kip McGrath Education Centres Limited** (ACN 003 415 889)

Level 3, 6 Newcomen Street, Newcastle NSW 2300

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