

ASX ANNOUNCEMENT - KPG

Thursday 8 April 2021

Update of On Market Share Buyback Program

Kelly Partners Group Holdings Limited (ASX:KPG, Company) is pleased to announce that following the buy back completed on 7 April 2021, the number of shares outstanding has been reduced to 45,000,000 shares, in line with the buy back announcement made on Wednesday, 13 January 2021.

The Company believes the importance of working with simple numbers so internal management and external investors can calculate with ease simple metrics such as earnings per share, dividend per share etc.

Since the Company's IPO in June 2017, the Company has bought back 497,181 shares at an average price of \$1.41 per share, representing a 32.8% discount to the current share price of \$2.10 (as at 7 April 2021) and creating significant returns to shareholders.

In line with KPG's strategy, KPG will continue to buy back shares whenever they are available at a meaningful discount from its intrinsic value and when there is surplus cashflow.

The Chairman Brett Kelly has approved the release of this document to the market.

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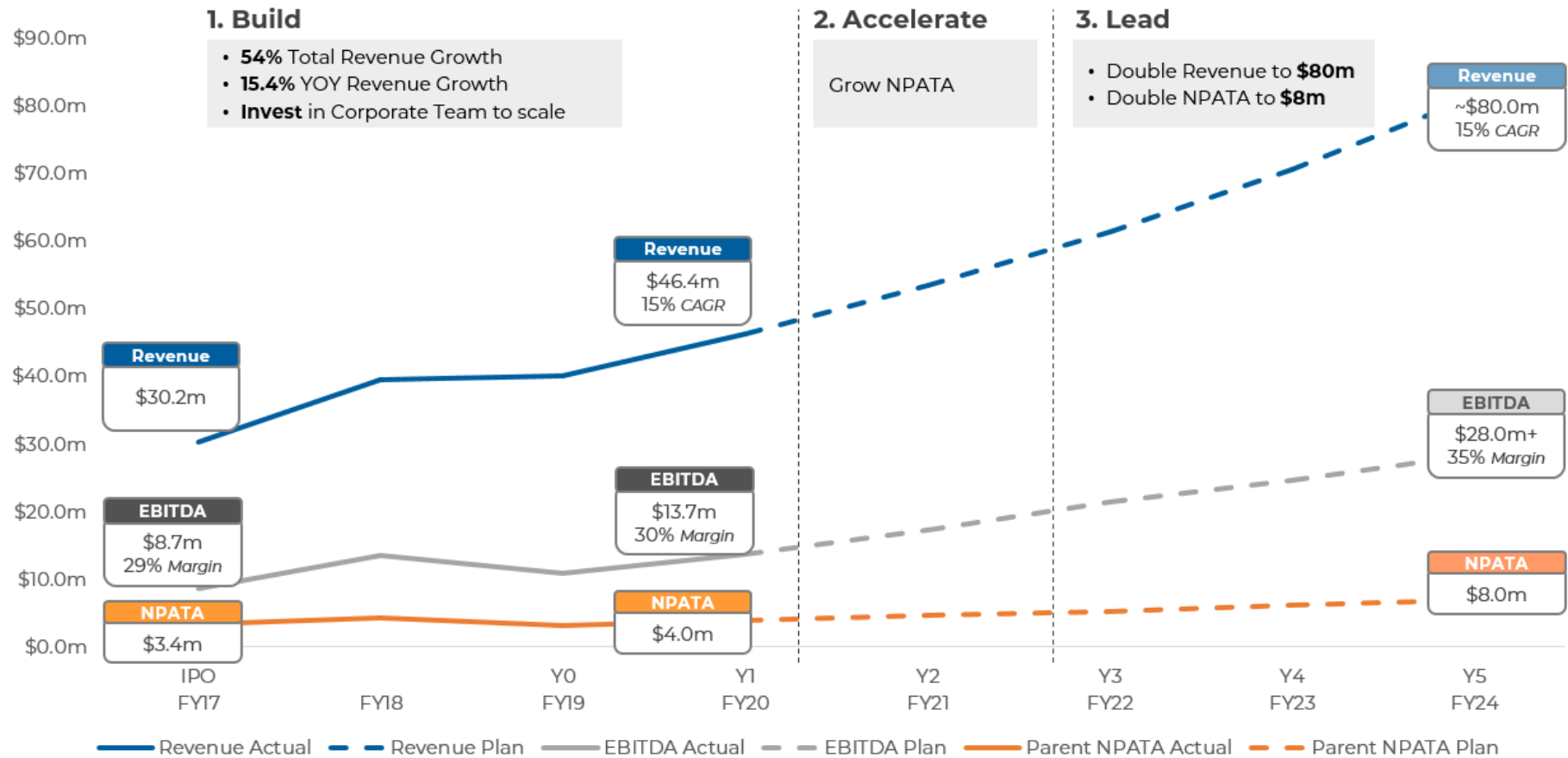
Appendix: Buy Back Progress to Date

Date	Closing Shares	No. of Shares Repurchased	% of Shares Repurchased
Open at IPO*	45,497,181		
30 Jun 18	45,497,181	-	0.0%
30 Jun 19	45,495,000	(2,181)	0.0%
30 Jun 20	45,400,000	(95,000)	0.2%
27 Aug 20	45,300,000	(100,000)	0.2%
31 Oct 20	45,102,384	(197,616)	0.4%
31 Dec 20	45,055,594	(46,790)	0.1%
7 Apr 21	45,000,000	(55,594)	0.1%
Total Outstanding	45,000,000	(497,181)	1.1%
Target	45,000,000	-	-
Share Purchase VWAP			
Total purchase costs			\$701,517
Total gain on share repurchases			\$342,563
VWAP of share repurchases Since IPO:			\$1.41
Closing Price 12 January 2021			\$2.10
Discount of the VWAP of shares purchased to last closing price			32.8%

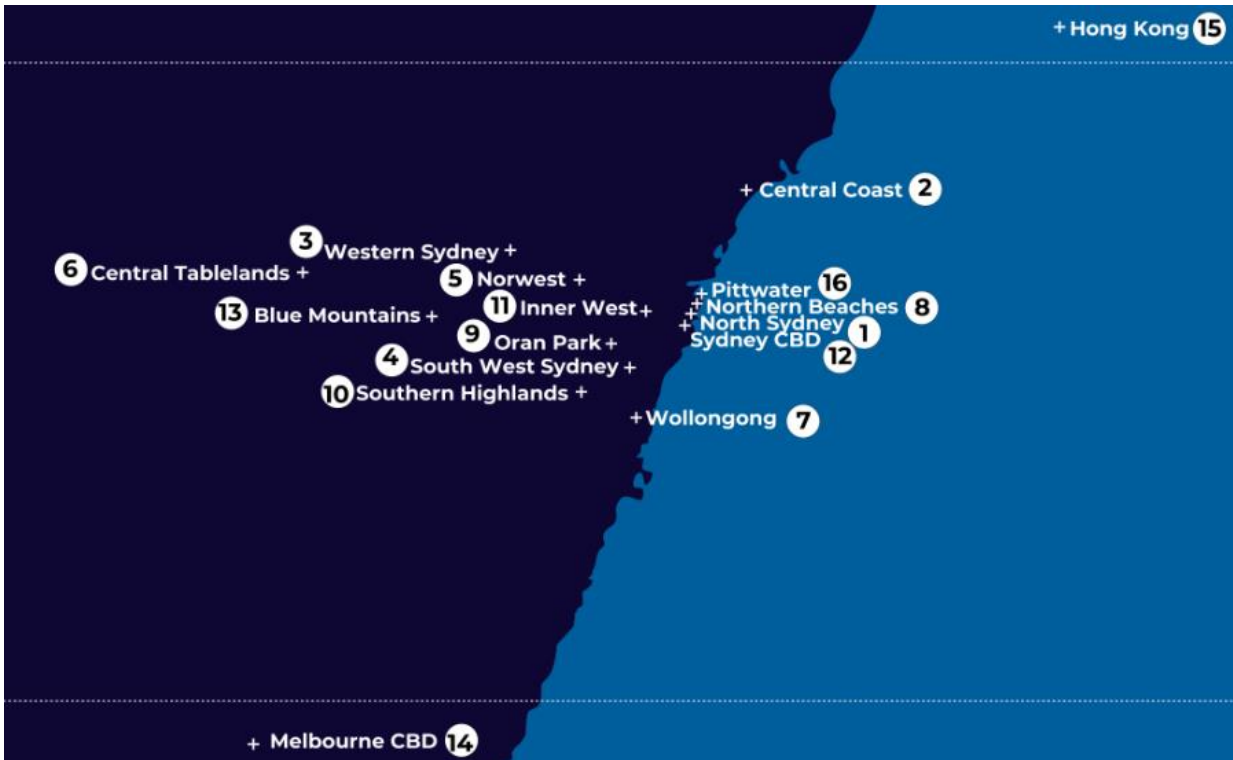
*Inclusive of shares issued to employees as part of the IPO transaction.

Appendix: KPG - 5 Year Growth Plan

Build, accelerate and lead Double revenue to \$80m+ by FY24



Kelly+Partners – Current Office Locations



About Kelly+Partners

Kelly+Partners is a specialist chartered accounting network established in 2006 to provide a better service to private clients, private businesses & their owners, and families. Growing from two greenfield offices in North Sydney and the Central Coast, Kelly+Partners now consists of 23 operating businesses across 16 locations in Greater Sydney, Melbourne and Hong Kong. In total, the team consists of more than 250 people, including 51 partners, who service over 8,000 SME clients. Our holding company, Kelly Partners Group Holdings, was successfully listed on ASX on 21 June 2017. Over the past 15 years, Kelly+Partners has undertaken 41 individual transactions in order to build the current accounting network. This includes the transformation of 25 external firms, and the launch of 16 greenfield businesses. Our ownership structure and operating model is unique in the Australian accounting market, and provides a strong platform for long-term sustainable growth. The combination of a proven business model and specialist operational expertise enables Kelly+Partners to help solve many of the issues currently facing both the accounting sector and our SME clients.

For more information, please contact:

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