

ASX Market Announcement

ASX: KBC

29 August 2024

Market Update

Keybridge Capital Limited (Keybridge) confirms that after considering a range of matters, it has paid the annual ASX Listing fees.

Legal Update

PR Finance Group Limited (in Liquidation) (PRFG)

Keybridge refers to previous disclosure regarding its funding of the liquidator for PR Finance Group Limited (in Liquidation) (PRFG) to recover losses from the entity's former directors.

The liquidator recently withdrew from these proceedings and despite having argued that the directors' insurer should be responsible for the costs of the proceeding, a Court has ordered that the liquidator pay parties' costs. As part of this hearing, funds of \$1.8 million were lodged with the Court as security for potential costs. Consequently, it is likely these funds will be called upon and, accordingly, Keybridge expects to recognise a loss.

Keybridge is considering its position in relation to this matter.

Keybridge also notes that independent of this outcome, it has booked more than \$1.5 million in settlement gains during the June 2024 half year from other litigation in its portfolio. So, whilst disappointing, litigation outcomes ought to be assessed on a portfolio basis.

This announcement was authorised for release by the Company Secretary.

FOR FURTHER INFORMATION:

Nicholas Bolton
Managing Director
Email: nbolton@keybridge.com.au
Phone: 0412606899