

ASX ANNOUNCEMENT - KPG

Monday, 27th March 2023

Marquee Top 100 Accounting Firm Partnership – Further Details

Pursuant to ASX Listing Rule 3.1 and Guidance Note 8, Kelly Partners Group Holdings Limited ("Group", ASX:KPG) announces today further information in respect of the partnership with a Top 100 accounting business announced on Thursday 23rd March 2023.

Guidance Note 8 – paragraph 4.15	Further Information
The counterparty to the contract	PinnacleHPC
Where there is little or no information regarding the counterparty in the public domain (for example, because it is a private or recently incorporated entity), a description of the counterparty and	As disclosed on 23 March announcement, the counterparty is a top 100 accounting firm operating in the Riverina Region of NSW and Sydney, Australia.
a summary of the due diligence undertaken by the listed entity on the counterparty's financial and other capacity to perform their obligations in relation to the transaction;	Extensive due diligence has been undertaken on the business, including the review of the counterparty's financial, legal and operational information.
A description of the assets or businesses proposed to be acquired or disposed of;	As disclosed on 23 March announcement, the business proposed to be acquired comprise of two accounting and taxation businesses and a workplace relations business.
The consideration for the acquisition or disposal;	As disclosed on 23 March announcement, the consideration is c.\$8.0m.
The expected date for completion of the acquisition or disposal;	As disclosed on 23 March announcement, completion for one of the operating businesses (revenue \$1.4m-\$1.7m) will occur on Monday, 3 April 2023, with the remaining businesses (revenue \$6.8m-\$10.0m) completing on Monday, 3 July 2023.
In the case of an acquisition, the intended source of funds to pay for the acquisition and, if that involves a capital raising, details of the capital raising, including the timetable and its effect on the total issued capital of the entity;	The acquisition does not involve a capital raising.
In the case of a disposal, the intended use of funds (if any) received for the disposal;	Not applicable.
Any material conditions that need to be satisfied before the contract becomes legally binding or proceeds to completion;	As disclosed on 23 March announcement, the agreements are currently held in escrow with exchange and completion to take place on Monday 3 April 2023 and Monday 2 July 2023 respectively.
Any security holder approvals that may be required in relation to the transaction and the timetable for those approvals;	KPG confirms that no security holder approvals will be required in relation to the transaction.

The Executive Chairman of Kelly Partners Group Holdings Limited has approved the release of this document to the market.

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Kelly+Partners – Current Office Locations - NSW



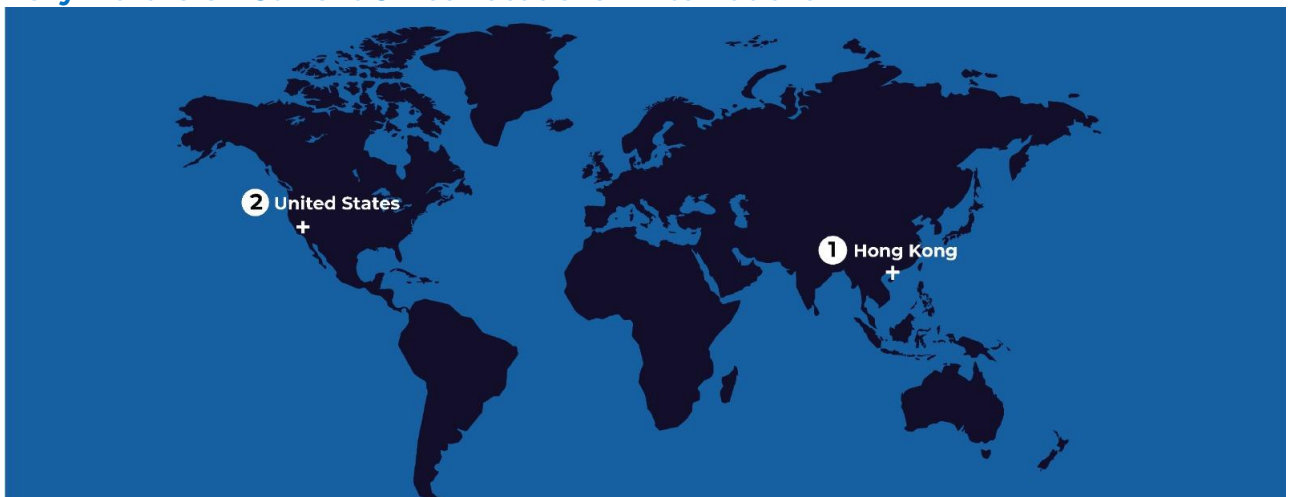
Kelly+Partners – Current Office Locations – VIC



Kelly+Partners – Current Office Locations – QLD



Kelly+Partners – Current Office Locations – International



About Kelly+Partners Group Holdings Ltd (ASX:KPG)

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 35 operating businesses across 28 locations in Australia, Hong Kong and the United States.

In total, the team consists of more than 400 people, including 77 partners, who service over 17,000 SME clients.

The holding company, Kelly Partners Group Holdings Limited, was successfully listed on ASX on 21 June 2017.

Over the past 17 years, Kelly+Partners has undertaken 70 individual transactions in order to build the current accounting network. This includes the transformation of 40+ external firms, and the launch of 20+ greenfield businesses.

KPG's ownership structure and unique operating model (**Partner-Owner-Driver™**) is transforming 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 KPG to help solve many of the issues currently facing both the accounting sector and the SME clients of our firms.

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