Korvest Ltd

ABN 20 007 698 106

ASX Release

Dividend Policy clarification and other matters

Following recent enquiries from shareholders the Board would like to clarify the following.

Dividend Policy

The dividend policy to pay out 100% of after tax profits has been in place since July 2012. It was adopted having regard for the strength of the Korvest balance sheet, the cash reserves and the available franking credits. It is the Board's intention to continue with the current 100% dividend payout ratio for the final dividend relating to the 2013 financial year to be paid in September 2013.

Directors – further appointment

The Board has recently announced the appointment of Mr Graeme Billings as an independent non-executive director. Mr Billings has been appointed as Chairman of the Audit Committee.

The Board is looking to appoint one additional independent non-executive director to strengthen the Board and is seeking someone with broad operational experience. The Board is conducting a search and looks forward to announcing an appointment when a suitable candidate is identified.

For further information please contact:

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30 May 2013