

2 July 2019

KINGSWOOD HOLDINGS LIMITED
("Kingswood", the "Company" or the "Group")

Conditional Share Purchase Agreement

Kingswood Holdings Limited (AIM: KWG), the integrated wealth management group, announces that the Company has been notified that KPI (Nominees) Limited ("KPI") entered into a conditional sale and purchase agreement (the "Agreement") with Astoria Investments (UK) Limited ("Astoria") on 28 June 2019 in relation to Astoria's shares in Kingswood Holdings Limited.

KPI currently owns 62,423,598 ordinary shares of 5 pence each ("Ordinary Shares") in Kingswood representing 38.85 per cent. of Kingswood's currently issued share capital. KPI is owned by Kingswood Property Finance Limited Partnership ("KPFLP"), a private investment partnership wholly owned by Gary Wilder, CEO of Kingswood, and Jonathan Massing, Non-Executive Deputy Chairman of Kingswood.

Astoria currently owns 28,059,272 Ordinary Shares in Kingswood, representing 17.46 per cent. of Kingswood's currently issued share capital.

The Agreement relates to all of Astoria's stake in Kingswood and, subject to the conditions listed below, provides for KPI purchasing Astoria's Kingswood shares for a price of 7.5 pence per Ordinary Share. The Agreement is valid for a period of 90 days from the date it was entered into and is conditional, amongst other things, in all respects upon:

- the entry into or completion of the Agreement not (i) requiring KPI to make a mandatory takeover offer for the Company under Rule 9 of the UK Takeover Code; or (ii) otherwise having potentially adverse consequences under the UK Takeover Code for KPI;
- the exercise by KPI of the remainder of its conversion rights over Ordinary Shares arising under the facilities agreement between (among others) the Company and KPI (being in respect of the complete drawdown and/or conversion of the outstanding £4.4m of such facility); and
- KPI having become the legal and beneficial owner of more than 50 per cent. of Kingswood's Ordinary Shares prior to completion of the Agreement (the requisite "change of control" approval having been obtained and not having been withdrawn or modified in that regard from the Financial Conduct Authority).

KPI has sole discretion to determine whether or not the conditions have been satisfied.

Kingswood will make further announcements in relation to this matter as and when it is informed by either KPI or Astoria that the Agreement has been completed or otherwise.

For further details, please contact:

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About Kingswood

Kingswood Holdings Limited (trading as Kingswood) is an AIM-listed (AIM: KWG) integrated wealth management group, with more than 4,500 active clients and c. £2 billion of Assets under Management and Advice. It has a growing network of offices in the UK including London, Manchester, Cheltenham, Maidstone, Worcester, Beverley and Abingdon as well as an office in Johannesburg, South Africa and recently acquired a strategic stake in US-based, Manhattan Harbor.

Kingswood offers a portfolio of services to its clients, which range from private individuals to some of the UK's largest universities and institutions, including investment advice and management, personal and company pensions, wealth planning, and stockbroking. Kingswood is focused on becoming a leading player in the wealth management market through targeted acquisitions, with the ultimate goal of creating a global business through strategic partnerships.