



14 September 2010

Mr. Vincent Ivosa
Port Moresby Stock Exchange
PO Box 1531
Port Moresby
National Capital District

Dear Mr. Ivosa,

Re: Kina Asset Management Limited – Net Tangible Asset

Kina Asset Management Limited (KAM) advises that the Net Tangible Asset of KAM per share as of 31 August 2010 is as follows:

NTA	K0.89
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Yours sincerely,
Kina Asset Management Limited

.....
Syd Yates OBE
Director

A large, stylized handwritten signature in black ink, which appears to be 'Syd Yates', is written over the printed name and title.