



10<sup>th</sup> May 2011

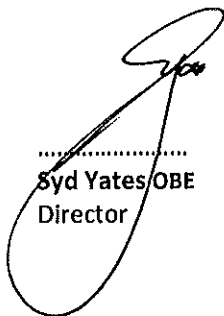
Mr. Vincent Ivosa  
Port Moresby Stock Exchange  
PO Box 1531  
Port Moresby  
National Capital District

Dear Mr. Ivosa,

Re: Appendix 2A

Attached for release to the market is Appendix 2A updating Kina Asset Management Limited total number of issued shares.

Yours sincerely,  
Kina Asset Management Limited



.....  
Syd Yates OBE  
Director

## Appendix 2A

### Application for quotation of additional securities and agreement

This form is for use by an entity seeking <sup>+</sup>quotation of additional <sup>+</sup>securities. The form is in 3 parts:

1. Application for <sup>+</sup>quotation of added securities;
2. Information to be completed; and
3. Agreement to be completed.

Information and documents given to POMSoX in support of an application become POMSoX's property and may be made public.

#### Part 1 - Application for quotation of additional securities

Name of entity

Kina Funds Management Limited

We (the entity) apply for <sup>+</sup>quotation of <sup>+</sup>securities.

#### Part 2 - Information to be completed

You must complete the relevant sections (attach sheets if there is not enough space).

##### All entities

1	Number of <sup>+</sup> securities for which <sup>+</sup> quotation is sought	748,523
2	<sup>+</sup> Class of the <sup>+</sup> securities for which <sup>+</sup> quotation is sought	Fully Paid Ordinary Shares
3	Principal terms of the <sup>+</sup> securities  (eg, if options, exercise price and expiry date; if partly paid <sup>+</sup> securities, the amount outstanding and due dates for payment; if <sup>+</sup> convertible securities, the conversion price and dates for conversion)	In accordance to Kina Asset Management Limited Dividend Reinvestment Plan Rules

## Appendix 2A

4	Date of allotment of the additional +securities	10 May 2011
5	Dates of despatch of certificates, or entering of +securities into uncertificated holdings	10 May 2011
6	Number of holders of the additional +securities	188
7	Issue price of the additional +securities	K0.97
8	Purpose of the issue  (If issued upon +conversion of another +security, clearly identify that other +security. If issued as consideration for the +acquisition of assets, clearly identify those assets.)	In accordance to Kina Asset Management Limited Dividend Reinvestment Plan Rules
9	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?  If the additional +securities do not rank equally, please state: <ul style="list-style-type: none"><li>• the date from which they do.</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment.</li><li>• the voting rights of the additional +securities.</li><li>• the rights of the additional +securities to participate in new issues of +securities.</li></ul>	Yes

**Appendix 2A**

	Number	+Class
10 Number and +class of all +securities quoted on POMSoX (including the securities in clause 1)	45,653,330	Fully paid Ordinary Shares

	Number	+Class
11 Number and +class of all +securities not quoted on POMSoX (excluding the securities in clause 1)	44,904,807	Fully Paid Ordinary Shares

12 Were the +securities issued for cash?  (If yes, state the amount of discount in relation to each +security.)	Yes (Dividend Reinvestment Plan), 2.5% discount
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(tick one of 13 or 14)

13  Cheque for fees.

14  Periodic payment as agreed with POMSoX has been arranged.

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

**Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

*Where is the information or document to be found? (eg, prospectus cross reference)*

15  A specimen certificate.

16  The names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders.

17  A distribution schedule of the additional +securities setting out the number of holders in the categories

1 - 1,000

1,001 - 5,000

5,001 - 10,000

10,001 - 100,000

100,001 and over

18  A copy of any trust deed for the additional <sup>+</sup>securities.

**Restricted securities**

19  Executed restriction agreements (refer Appendix 9A).  
Cross reference: Chapter 9.

20  Undertakings from a bank or <sup>+</sup>recognised trustee.

**Part 3 - Agreement**

- 1 +Quotation of our additional +securities is in POMSoX's absolute discretion. POMSoX may quote the +securities on any conditions it decides.
- 2 We warrant to POMSoX that the issue of the +securities to be quoted complies with the law and is not for an illegal purpose, and that there is no reason why those +securities should not be granted +quotation.
- 3 We will indemnify POMSoX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give POMSoX the information and documents required by this form. If any information or document not available now, will give it to POMSoX before +quotation of the +securities begins. We acknowledge that POMSoX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

.....  
(Director/ Company secretary)

Date: 10 May 2011

Print name:

Syd Yates

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