



14th June 2011

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

Dear Mr. Ivosa,

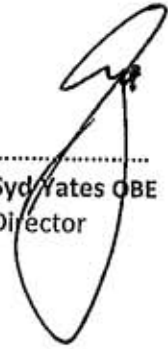
Re: Kina Asset Management Limited – Net Tangible Asset

Kina Asset Management Limited (KAM) advises that the Net Tangible Asset of KAM per share as of 31 May 2011 is as follows:

NTA	K0.99*
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**NTA is after payment of Dividend and issue of new shares from Dividend Reinvestment Plan.*

Yours sincerely,
Kina Asset Management Limited


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Syd Yates OBE
Director