



14<sup>th</sup> December, 2012

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

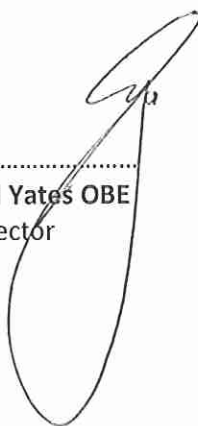
Dear Mr Ivosa,

**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 30<sup>th</sup> November, 2012 as follows:

NTA	K0.90
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Yours sincerely,  
Kina Asset Management Limited



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**Syd Yates OBE**  
Director