



14th May 2016

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 April 2016 is as follows:

NTA	K1.13
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Yours sincerely,
Kina Asset Management Limited

A handwritten signature in black ink, appearing to be "Syd Yates", is written over a light blue rectangular background.

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Syd Yates, OBE
Chief Executive Officer and Managing Director