



宁波先锋新材料股份有限公司
NINGBO XIANFENG NEW MATERIAL CO., LTD

MARKET ANNOUNCEMENT

11 July 2014

To the Company Announcements Office

ASX Limited

For immediate release to market

On market takeover bid by Suntarget (Hong Kong) Trading Co Limited, a wholly owned subsidiary of Ningbo Xianfeng New Material Co., LTD, for all the ordinary shares in the capital of Kresta Holdings Limited

We refer to our earlier announcement dated 9 June 2014 in connection with APLUS' intention to make an unconditional offer, via its wholly owned subsidiary Suntarget (Hong Kong) Trading Co Limited (**Suntarget**), to acquire all of the fully paid ordinary shares in the capital of Kresta Holdings Limited (**Kresta**) that it does not already own, at a price not less than \$0.23 per Kresta share (the **Offer**).

We also refer to our announcement dated 26 June 2014, in which we notified the market that the first condition of APLUS' (via Suntarget) intention to make the offer was satisfied.

We are now pleased to advise that the status of the remaining two conditions is as follows.

- (a) The acquisition of the shares of Kresta by APLUS (via Suntarget) under the Offer was filed with Ningbo Development and Revolution Committee on 8 July 2014. Accordingly, this condition has been satisfied.
- (b) The China Securities Regulatory Commission has advised APLUS that, in light of an on-going revision to the applicable Chinese regulations, the Commission's procedures relating to the acquisition of Kresta shares by APLUS (via Suntarget) under the Offer can be completed following the close of the Offer as required by the applicable regulations then in effect. Accordingly, this condition is no longer required and has been waived by APLUS.

APLUS (via Suntarget) is now in a position to make the Offer and will do so presently. A separate announcement in relation to the Offer will shortly be made by Argonaut Securities Pty Limited, the broker for the Offer, which will include a copy of the Bidder's Statement.

Full details of APLUS' intention to make the Offer are set out in APLUS' announcement dated 9 June 2014 (which is attached to Kresta's announcement released via Kresta's company announcements platform on 10 June 2014).

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