



Kresta Holdings Limited

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ASX ANNOUNCEMENT

Strategic Review and Board changes

Strategic Review

The Board of Kresta Holdings Limited (ASX: KRS) has decided to conduct a detailed operational and strategic review which will examine all opportunities available to the Company to restore and maximise shareholder value. To assist with its review the Board, has engaged external consultants. The Board expects the strategic review to take approximately 45 days to complete. Following completion of the strategic review, the company will provide a market update and finalise its interim financial report.

Board Changes

The Board of Kresta Holdings Ltd wishes to advise a number of Board Changes.

Ms Jin Lan (Jacqueline) Quan has resigned as a Director of the Company.

The Board has taken this opportunity to review its current structure and is pleased to announce that Ms Li Ding and current Kresta executive, Mr Mingming Zhang, have joined the Board as Directors.

Ms Li Ding is a Finance executive based in China with over 14 years' experience in finance, accounting and audit. Ms Li has previously held senior management roles in Audit and Financial Accounting Advisory.

Mr Zhang has been with the Kresta business for 4 years. During this time, he has managed the procurement and distribution business and, more recently, was responsible for the West Coast Kresta and Vista businesses.

Trading Update

The Board provides the following update on current trading conditions.

	6 months ending 30 June 2018	6 months ending 30 June 2017	% Change
Revenue	\$33.6m	\$38.5m	(13%)

Revenue for the 6 months ending 30 June 2018 is down approximately 13% on the prior year's revenue (for the same corresponding period). The softer revenue numbers are due to a number of reasons, including weaker retail activity across a number of Australian States, the underperformance of Curtain Wonderland stores and worse than anticipated results in Kresta and Vista.

For further information please contact:

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