



Kresta Holdings Limited

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ASX ANNOUNCEMENT

## **Kresta Holdings Limited Executive Changes**

The Board of Kresta Holdings Limited ("Kresta") would like to announce there has been a number of changes to its Executive Management Team.

Mr Sean Shwe has resigned as Chief Operating Officer. Sean has been with the Company for almost 8 years in a number of Senior Executive roles including his most recent as COO and Executive Director. Mr Shwe has agreed to stay on the Board of Kresta as a Non-Executive Director.

Mr Albert Xu has resigned as Chief Information officer, a role he has filled since June 2014.

Mr Brendan Cocks has resigned as CFO of Kresta after 3 years with the business. He has agreed to continue on in his role as Company Secretary.

The resignations are effective from today and the operational duties of the three executives will be split amongst existing staff initially while the Board evaluates the most appropriate structure for the business moving forward in light of the recent changes.

Executive Chairman and Managing Director, Mr Xianfeng Lu, has agreed to a variation of his remuneration where effective April 1<sup>st</sup> he will receive a reduced salary of \$60,000 p.a including superannuation.

The Company would like to thank Mr Shwe, Mr Xu and Mr Cocks for their dedication to the Company and wishes them well for the future.

**For further information please contact:**

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