

26 October 2010

Company Announcements Office
Australian Securities Exchange
10th Floor
20 Bridge Street
SYDNEY NSW 2000

By ASX Online
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(including this page)

Dear Sir

Notice of Annual General Meeting

Notice of meeting, together with the Proxy form in relation to the 2010 Annual General Meeting of Kresta Holdings Limited to be held on Thursday 25 November 2010 is attached.

The notice of meeting, including proxy will be sent to shareholders today with the annual report which was released to the ASX on 30 September 2010.

All enquiries with respect to this notice and proxy form should be directed to Mr Leijer on (08) 9249-0791.

Yours Faithfully
Kresta Holdings Limited



Ian Trahar
Chairman

ENC

For personal use only

Kresta

Kresta Holdings Limited

ABN 26 008 675 803

Notice of Annual General Meeting

A PROXY FORM IS ENCLOSED

Please read the Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting, please complete and return the enclosed Proxy Form in accordance with the specified directions.

Kresta Holdings Limited
ABN 26 008 675 803

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2010 Annual General Meeting of the members of Kresta Holdings Limited (“**Company**”) will be held at 380 Victoria Road, Malaga, Perth, WA 6945 at 11.30am on Thursday 25 November 2010.

BUSINESS

The business of the meeting will consist of the following:

ORDINARY BUSINESS

Directors’ and Financial Reports

To receive and consider the annual financial report of the Company and the reports of the Directors and Auditors for the financial year ended 30 June 2010.

RESOLUTIONS

1. Adoption of Remuneration Report

To consider and, if thought fit, to pass the following as an ordinary resolution

“That the remuneration report forming part of the Company’s 2010 Annual Report, which accompanied the notice convening this meeting, be adopted.”

Note: The vote on this resolution is advisory only and does not bind the directors or the Company.

2 Appointment of Director

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Ian Norman Trahar, having been appointed as a director to fill a casual vacancy and having retired in accordance with the Company’s Constitution, be re-elected a director of the Company.”

3 Re-Election of Director

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“To re-elect as a director Mr Trent Josiah Bartlett who retires by rotation in accordance with the Company’s Constitution and, being eligible, offers himself for re-election”

4 Appointment of Director

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Richard Hazen Taylor, having been nominated as a director by substantial shareholder, Hunter Hall, be elected a director of the Company.”

5 Directors' Fees

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"In accordance with the Company's Constitution and Rule 10.17 of the Listing Rules of Australian Securities Exchange Limited, approve an increase in non-executive directors' fees from \$200,000 to \$400,000 per annum, to be divided among them in such a manner as the Board may determine."

OTHER BUSINESS

To transact any other business which may be lawfully brought forward.

VOTING EXCLUSION STATEMENT

Resolution 5 – Directors' Fees

The Company will disregard any votes cast by or on behalf of:

- (a) any director of the Company; and
- (b) an associate of a director.

However, the Company need not disregard a vote cast if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (d) it is cast by the chairperson of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

PROXIES

In accordance with Section 249L of the Corporations Act 2001 (Cth) (“Corporations Act”), members are advised;

- (a) each member has a right to appoint a proxy;
- (b) the proxy need not be a member of the Company;
- (c) a member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy appointed is allowed to exercise.

How to exercise your right to vote

All holders of ordinary shares appearing on the Kresta Holdings Limited share register at 5.00pm (WST) on 23 November 2010 are entitled to attend and vote at the meeting.

Jointly held shares

If your shares are jointly held, only one of the joint holders is entitled to vote. If more than one holder votes in respect of jointly held shares, only the vote of the holder whose name appears first on the register will be counted. You need not exercise all of your votes in the same way, nor need you cast all of your votes.

Voting by Proxy

If you cannot attend, you may appoint a proxy to attend and vote for you. A proxy does not have to be a shareholder of Kresta Holdings Limited.

To ensure that all shareholders can exercise their right to vote on each proposed resolution, a Kresta Holdings Limited proxy form is enclosed with this Notice of Annual General Meeting together with a reply paid envelope.

The shareholder may specify the way in which the appointed proxy is to vote at its discretion. In accordance with Section 250BA of the Corporations Act, the Company specifies the following for the purposes of receipt of any proxy appointments:

Delivery:	380 Victoria Rd Malaga, Western Australia
Facsimile No.:	(+61 8) 9249 7923
Postal Address:	P.O. Box 3036 Malaga DC Western Australia 6945
Enquiries:	08 9249 0777 (within Australia)

To be received not less than 48 hours before the time of the meeting, that is, by 11.30am (WST) on 23 November 2010.

In accordance with regulation 7.11.38 of the Corporations Act Regulations, the Company determines that Shares held as at 5.00 pm on 24 November 2010 will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time.

Corporations Voting

In order to vote at the meeting, a corporation, which is a member, may appoint a person to act as its representative. A representative does not need to be a shareholder of Kresta Holdings Limited. The appointment should comply with section 250D of the Corporations Act. The representative should

bring to the meeting evidence of his or her appointment including any authority under which it is signed.

By Order of the Board

A handwritten signature in black ink, appearing to be 'IT', enclosed within a large, loopy oval shape.

Ian Trahar
Kresta Holding Limited
Chairman

Dated: 21 October 2010

EXPLANATORY MEMORANDUM TO SHAREHOLDERS TO ACCOMPANY NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

This Explanatory Memorandum forms part of a Notice convening the Annual General Meeting of the Company to be held on 25 November 2010 and has been prepared to assist shareholders in understanding the background to the business to be transacted at the AGM.

ANNUAL FINANCIAL REPORT

The financial report of the Company for the year ended 30 June 2010 (including the financial statements, Directors' reports and Auditors' report) was included in the 2010 Annual Report, which was distributed to Shareholders along with the Notice of Annual General Meeting.

Time will be allowed during the AGM for consideration by Shareholders of the financial report and the associated Director's and Auditors' reports.

RESOLUTIONS

Resolution One

The Remuneration Report is contained in the Directors' Report section of the 2010 Annual Financial Report.

The Remuneration Report describes the underlying policies and structure of the remuneration arrangements of the Company and sets out the remuneration arrangements in place for directors and senior executives.

The Corporations Act requires that a resolution to adopt the Remuneration Report be put to a vote of shareholders. However, shareholders should note that the vote on the resolution is advisory only and does not bind the Company or the directors.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM.

Resolution Two

Seeks shareholder approval for the re-election of Mr Ian Norman Trahar as a director of the Company in accordance with the Constitution of the Company.

PROFILE

Mr Ian Norman Trahar, B.Ec, MBA, MAICD

Mr Ian Norman Trahar joined the board as a non-executive director on 23 February 2010. Mr Trahar has consumer products and finance background and is a member of the Australian Institute of Company Directors. He is currently a director and Chairman of CO2 Group Limited (ASX Code: COZ, Web Site: www.co2australia.com.au).

Resolution Three

Seeks shareholder approval for the re-election of Mr Trent Josiah Bartlett as a director of the Company in accordance with the Listing Rules and the Constitution of the Company.

PROFILE

Mr Trent Josiah Bartlett, Grad Dip Bus, Grad Cert E-Commerce, FAICD

Mr Bartlett is the Chief Executive Officer of Capricorn Society Ltd (Web Site: www.capricorn.coop). Mr Bartlett has had considerable retail experience in senior management roles with Coles Myer, Aherns and David Jones.

Resolution Four

Seeks shareholder approval for the election of Mr Richard Hazen Taylor as a director of the Company in accordance with the Listing Rules and the Constitution of the Company.

PROFILE

Mr Richard Hazen Taylor B.Econ., ACA

Mr Taylor has been proposed as a director by substantial shareholder, Hunter Hall. Mr Taylor is a former director of Hunter Hall International Limited and is a founder and Chairman of listed company Fluorotechnics Limited (ASX Code: FLS, Web Site: www.fluorotechnics.com). Mr Taylor is a chartered accountant and former tax partner for 20 years with Deloitte.

Resolution Five

Seeks shareholder approval for an increase in directors' fees from \$200,000 to \$400,000 per annum in accordance with the Company's Constitution and Rule 10.17 of the Listing Rules of Australian Securities Exchange Limited. Director's fees are paid to non- executive directors of the Company. The Board determines the distribution of directors' fees between each individual non-executive director.

The last resolution passed was in 2003 when the fees were increased from \$150,000 to \$200,000. This increase will allow the board to attract, motivate and retain highly skilled non-executive directors in guiding the Company forward.

A voting exclusion statement in respect of Resolution 5 is contained in the Notice of Annual General Meeting.

FORM OF PROXY

The Company Secretary
Kresta Holdings Limited
PO Box 3036
Malaga DC
Western Australia 6945

I/We _____
of _____
being a member(s) of KRESTA HOLDINGS LIMITED hereby appoint _____
of _____
or, in his/her absence _____
of _____

as my/our proxy to vote for me/us on my/our behalf at the Meeting to be held on the Thursday 25 November 2010 and at any adjournment of that meeting or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the Meeting and at any adjournment thereof. If no directions are given, the Chairman will vote in favour of each resolution.

If the Chairman is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote, please place a mark in the box

☐

By marking this box, you acknowledge that the Chairman may exercise your proxy, even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder, will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on resolution 5 and your votes will not be counted in calculating the required majority if a poll is called on resolution 5.

I/We desire to vote on the resolutions as indicated below:

Please indicate with an **X** how you wish your vote to be cast. Unless otherwise instructed, the proxy may vote as he/she thinks fit.

The resolutions are numbered as in the
Notice of Annual General Meeting

Resolution No.	1	2	3	4	5
FOR					
AGAINST					

Signed this _____ day of _____ 2010

Signature(s) of member(s)

(Proxies must be received by the Company not less than forty-eight hours before the time appointed for the holding of the meeting.)(Proxies can be received by the Company at either PO Box 3036, Malaga DC, WA 6945 or by facsimile at (08) 9249 7923 or email to rlake@khl.com.au.)