

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Kresta Holdings Limited (Kresta)ACN/ARSN 008 675 803

1. Details of substantial holder(1)

Name Avatar Industries Pty Ltd and each of its associates listed in Annexure A (1 page) (Associates)ACN/ARSN (if applicable) 008 742 390

*Note: This notice is given under section 671B(1)(c) of the Corporations Act 2001 as a result of the conditional off-market takeover bid announced by Wildweb Enterprises Limited, an associate of Avatar Industries Pty Ltd, for all of the ordinary shares in Kresta.

There was a change in the interests of the substantial holder on N/AThe previous notice was given to the company on 03/02/11The previous notice was dated 03/02/11

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	28,276,030	19.61%	28,276,030	19.61%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
17/02/2011	N/A	Wildweb Enterprises Pty Ltd dispatched a bidder's statement in relation to a conditional off-market bid for shares in Kresta	N/A	N/A	N/A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure "A"	See Annexure "A"	See Annexure "A"	See Annexure "A"	See Annexure "A"	See Annexure "A"

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are:

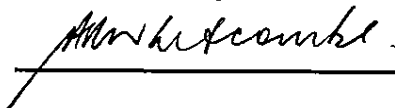
Name	Address
See Annexure A (1 page)	

Signature

print name Harley Whitcombe

capacity Authorised agent (Avatar Industries Pty Ltd)

sign here



date 18 / 02 / 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is the Annexure of 1 page marked Annexure A mentioned in Sections 1 and 6 of Form 604 signed by me and dated 18 February 2011.



Harley Whitcombe
Authorised Agent
Avatar Industries Pty Ltd

Associates

All companies are care of PO Box 7312 Cloisters Square Perth 6850

The following are subsidiaries of Avatar Industries Pty Ltd:

Avatar Finance Pty Limited
Australian Consolidated Equities Limited
KLZ Pty Ltd
Level 2 Distribution Pty Ltd
Mysen Pty Ltd
KLZ Custodians Pty Ltd
KLZ Holdings (AHL) Pty Ltd
KLZ Australia Pty Ltd
ACE Drilling Investments Pty Ltd
ACE International Operations Pty Ltd
Arlec Australia Pty Ltd
Q1 Pacific Holdings Pty Ltd

Avatar Industries Pty Ltd is ultimately controlled by Ian Norman Trahar of 133 Forrest Street Peppermint Grove WA and its shares are held by:

Gabor Holdings Pty Ltd atf The Tricorp Trust
Gersor Pty Ltd
Historical Holdings Pty Ltd
Gabor Investments Pty Ltd

Associates listed in section 5 of Level 1, 10 Kings Park Road, West Perth WA

Wildweb Enterprises Pty Ltd
Styletribe Pty Ltd
Finetree Holdings Pty Ltd atf Tricorp Trust Three