

16 May 2011

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

Dear Sir/Madam

Kresta appoints new Chief Executive Officer

Leading national window furnishings manufacturer and retailer Kresta Holdings Limited (**ASX: KRS**) ("Kresta" or "the Company") has appointed Andrew Tacey as the company's new Chief Executive Officer.

Mr Tacey is a highly experienced executive within the soft furnishings and retail sector, and is currently the General Manager of Curtain Wonderland, a wholly-owned division of Kresta.

Kresta Holdings Limited Chairman, John Molloy, said: "Curtain Wonderland has been a real success story for the group, delivering strong growth in earnings since Kresta acquired it in 2006.

"Mr Tacey has an in-depth understanding of our business, and the board believes his successful leadership of Curtain Wonderland will translate into the achievement of similar results for the broader company.

"We are delighted to have such depth of experience within the business that we can promote an internal candidate at this time as we seek to build on our position as the largest window coverings manufacturer in Australasia," Mr Molloy said.

Mr Tacey will relocate from Brisbane to take up his new position. He will commence as CEO on 23 May 2011.

Mr Tacey will not be appointed to the board of directors at this juncture.

With the appointment of Mr Tacey to the position of Kresta CEO, Mr Ian Leijer, who was appointed interim CEO of the Company on 11 October 2010, will cease with the Company at the completion of his contract on 31 May 2011.

On behalf of the board, Mr John Molloy, thanked Mr Leijer for his work with the Company during his tenure.

“Ian was brought in on an interim basis to provide the Company with the required stability to ensure we had time to seek out and appoint the most suitable candidate to successfully drive the Kresta business forward in the future,” Mr Molloy said.

“The board cannot thank Ian enough for the key role he played during the past seven months in ensuring Kresta was ‘on course’ at all times.”

Yours sincerely,
Kresta Holdings Limited



Ian Leijer
Company Secretary

Ends

For further information please contact:

John Molloy
Chairman
Kresta Holdings Limited
T: 08 9249 0777

Website: www.kresta.com.au

David Ikin
Professional Public Relations
T: 08 9388 0944/ 0408 438 772
E: david.ikin@ppr.com.au