



Kresta Holdings Limited

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ASX ANNOUNCEMENT

Appointment of Chief Executive Officer

Leading window furnishings manufacturer and retailer Kresta Holdings Limited (ASX: KRS) is pleased to announce the appointment of Mr Giuliano (Jules) Di Bartolomeo as Chief Executive Officer, effective 20 August 2012.

Mr Di Bartolomeo, aged 48, is a proven and success-driven executive who led the transformation and profitable growth of QBE Limited's consumer business operations in Western Australia. He has an MBA from Curtin University and has held a number of senior general management, marketing and sales roles within both retail and wholesale environments.

Kresta Chairman John Molloy said the appointment of Mr Di Bartolomeo aligned well with Kresta's plans to achieve a more efficient structure and deliver sustainable, profitable growth.

"We are delighted to secure the services of a high calibre, experienced executive such as Mr Di Bartolomeo to lead the Company, and we look forward to his contribution to Kresta's future growth and success," Mr Molloy said.

"Mr Di Bartolomeo's management experience will prove invaluable as we work towards the Company's key objectives of strengthening the management team, improving customer service, ensuring efficient in house core manufacturing, developing strong relationships with our suppliers and continuing to develop Kresta's strong brands."

Mr Tass Zorbas, Interim CEO and founder of Kresta Blinds, will remain in an advisory role to the CEO, to allow Mr Di Bartolomeo to draw on Mr Zorbas's extensive experience in the window furnishings sector.

"On behalf of the Board, I would like to thank Mr Zorbas for his continued contribution to the Company, particularly for his service as Interim CEO over the past three months," Mr Molloy said.

Mr Di Bartolomeo will be based at the Company's head office in Malaga, Western Australia. His remuneration package includes a fixed annual remuneration component of \$345,000 and a short term incentive equivalent to 50% of fixed annual remuneration package that is payable upon the Group reaching performance targets set by the Board of Directors. Mr Di Bartolomeo will also be entitled to a long term incentive through the granting of 2 million shares in the capital of the Company, 1 million of which will be held in escrow for 2 years and the remaining 1 million shares will be held in escrow for 3 years. The Company will grant Mr Di Bartolomeo a further 1 million shares after the first 12 months of service which will also be held in escrow for 2 years.

For further information please contact:

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About Kresta

Kresta is a leading national window furnishings manufacturer and retailer. The Company has been manufacturing blinds for over 38 years, and is now the largest window coverings manufacturer / retailer in Australia and New Zealand, employing over 800 people. Kresta's brands include: Kresta Blinds, Vista Window Coverings, Decor2Go, Curtain Wonderland and Ace of Shades. For further information, see www.kresta.com.au