



General Announcement

Form Version 8 (Enhanced)

Submitted by CS_SECURITIES SERVICES 2 on 03/03/2011 05:11:49 PM

Reference No CS-110303-285D8

Submitting Investment

Bank/Advisor

(if applicable)

Submitting Secretarial Firm Securities Services (Holdings) Sdn. Bhd.

(if applicable)

Company name * PRESTAR RESOURCES BERHAD

Stock name * PRESTAR

Stock code * 9873

Contact person * Chua Siew Chuan

Designation * Company Secretary

Type * Announcement Reply to query

Subject * OTHERS

(Note : INFORMATION ENTERED IN THE DESCRIPTION FIELD WILL BE DISPLAYED AS THE TITLE ANNOUNCEMENT IN BURSA MALAYSIA'S WEBSITE)

Description :-*

(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)

PRESTAR RESOURCES BHD ("PRB")

- INCORPORATION OF A COMPANY IN JAKARTA, INDONESIA BY PRESTAR PRECISION TUBE SDN. BHD. , A WHOLLY-OWNED SUBSIDIARY OF PRB

Announcement Details/Table Section :-

(This field is for the details of the announcement, if applicable)

We act for and on behalf of PRB.

The Board of Directors of PRB has earlier approved to incorporate a company through its wholly-owned subsidiary, Prestar Precision Tube Sdn. Bhd. (PPTSB) in Indonesia namely, PT Prestar Precision Tube (PTPPT) jointly with Mr. Hartono Amidjojo, an Indonesian who deals with steel related business.

PPTSB had on today received the Certificate. The initial capital of PTPPT is USD120,000.00 (United States Dollars: One Hundred and Twenty Thousand Only) in the proportions as tabulated in the Table Section below:-

<u>Shareholder</u>	<u>Shares at USD1.00 each</u>	<u>Percentage Holdings</u>
PPTSB	90,000	75%
Hartono Amidjojo	30,000	25%
	120,000	100%

PTPPT was incorporated for the purpose of importing and trading of steel materials in Jakarta, Indonesia.

Consequent to the above incorporation, PTPPT became a 75% sub-subsiary of PRB.

The above incorporation is not expected to have any material effects on the earnings or net assets of PRB for the financial year ending 31 December 2011.

None of the Directors and/or major shareholders of PRB or persons connected to the Directors and/or major shareholders of PRB has any interest, direct or indirect, in the above incorporation.

The Board of Directors is of the opinion that the above incorporation is in the best interest of PRB.

This announcement is dated 3 March 2011.

Attachment(s):- (please attach the attachments here)