VIENTO
FUNDS MANAGEMENT

23 February 2009

AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT

Viento Group Limited (ASX: VIE) advises, further to its announcement of 29 January 2009, that 4,500,000 partly paid shares held by the Kluge Unit Trust (an entity controlled by Mr Kluge) have today been forfeited following the non-payment of the Notice of Call made by the Company for the amount of 56 cents per share.

As previously advised, under the agreement reached with Mr Kluge:
- the 4,500,000 partly paid shares will be cancelled under a reduction of capital, without payment or other consideration being given to or by Viento or Mr Kluge. Once cancelled, the unpaid amount of the partly paid shares will not be payable to Viento;
- the 5,000,000 fully paid shares issued by the Company on 28/12/2007 to acquire QTIF Pty Ltd and its 50% interests in Viento Global Property Pty Ltd and Convex Alternative Strategies Pty Ltd (formerly Viento Alternative Strategies Pty Ltd) will be bought back by Viento for a total consideration of $1.00; and
- the 23,100,000 options issued to the Kluge Super Fund will be cancelled without any consideration being paid by Viento.

In conjunction with the capital restructure, Mr Kluge will contribute to the repayment by Viento Global Property Pty Ltd and Convex Alternative Strategies Pty Ltd of loans made to them by Viento. Mr Kluge is a guarantor of the loans. He will contribute a total of $295,833 through a cash payment and through a reduction in his notice entitlements under his employment contract with Viento. In return he will be released by Viento from his guarantees of the loans.

The general meeting to allow shareholders to consider the above proposal is to be held at 10.30 am Perth time on Wednesday, 8 April 2009 at Meeting Room 12, Perth Convention Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia.

The Notice of Meeting and Explanatory Memorandum will be mailed to shareholders and lodged with the ASX on 6 March 2009.

ENDS
For more information:
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