

27 August 2009

Viento appoints new independent director to Viento Property Limited.

Listed funds management company, Viento Group Limited today announced the appointment of Mr Shane Heffernan to the Board of Viento Property Limited as an independent director. Viento Property Limited (VPL) is the Responsible Entity for the Viento Diversified Property Fund & Viento Property Syndicates.

The Executive Chairman of Viento Group, Mr Robert Nichevich, said: "We are pleased to appoint a person of Mr Heffernan's expertise and experience to the Board of VPL as an independent director. His appointment will provide an additional level of expertise to the group's property management capability."

Mr Heffernan will have input in all facets of the property management and become the Officer in Effective Control for the group's corporate estate agents license.

Mr Heffernan is a director Heffernan Property Group Pty Ltd where over the past ten years he has, acquired over \$850,000,000 of retail and commercial investments in Australia and New Zealand on behalf of both Australian and overseas private investors, property syndicates and property trusts. His experience includes being a principal of a major Real Estate agency with national affiliation as well as advising a number of institutional and not for profit groups.

Mr Nichevich said "this appointment is a further step in the process of building our expertise and structure in the property funds management industry. The new director adds to our expertise and to our corporate governance as an independent director as we structure the business to meet the challenges and opportunities that lay ahead."

Mr Heffernan said: "I am looking forward to working with the team at Viento assisting them to grow and develop the group's property funds business."
"Mr Heffernan's appointment is a great asset to the company, its employees, investors and clients, and we are delighted to have him part of our team," said Mr Nichevich.

About Viento Group Limited (ASX: VIE)

Viento Group Limited is a listed funds management company established in 2001 specialising in unlisted direct property investments.

Viento has approximately \$280m in assets under management and invests in traditional assets in the commercial and retails sectors, as well as residential land subdivisions.

For further information contact:

Robert Nichevich
Executive Chairman
(03) 9866 7019
info@vientogroup.com
www.vientogroup.com