

The Rock's dividend decision a significant step towards merger with MyState

Hobart, 21 November 2011: MyState Limited (ASX:MYS) today welcomed the decision by the directors of The Rock Building Society Limited (ASX: ROK) to resolve to pay an early interim dividend of \$0.06 per share. Payment of this dividend will be conditional on The Rock shareholders voting in favour of the scheme of arrangement to merge The Rock with MyState Limited and on approval of the scheme by the court at a hearing on 1 December 2011.

The independent expert retained by The Rock concluded that the scheme was fair provided The Rock's interim dividend was at least \$0.06 per share. It also concluded that the scheme was reasonable and in the best interests of The Rock shareholders in the absence of a superior proposal.

MyState Limited's Managing Director, John Gilbert said, "The decision by the Board of The Rock to pay an interim dividend of \$0.06 per share satisfies the requirement of the independent expert's opinion and is a significant step in the merger process. Assuming the merger progresses as planned, it will enable us to develop new markets for MyState products and services and will create a stronger financial services group with benefits for the customers, shareholders and communities of both companies."

The Rock shareholders will vote on the scheme of arrangement at a meeting in Rockhampton on Monday 28 November. The Board of The Rock is recommending that its shareholders vote in favour of the scheme in the absence of a superior proposal.

ENDS

About MyState Limited

MyState Limited is a non-operating holding company and is a major Tasmanian based listed diversified financial group. It was formed in September 2009 to effect the merger of MyState Financial (MSF), an authorised deposit-taking institution, and Tasmanian Perpetual Trustees (TPT), a trustee and wealth management company.

Both MyState Limited and MSF are regulated by APRA and MyState Limited was enabled under Tasmanian legislation to own TPT, an authorised trustee company. TPT continues to be a registered superannuation entity (RSE). Both MSF and TPT hold Australian Financial Services Licences and Australian Credit Licences issued by ASIC.

Registered Office

23 Paterson Street
Launceston 7250

Media enquiries:

Stephen Pender, Senior Manager Brands and Communications – 0409 166 764