

ASX RELEASE

6 July 2011

Viento Group Limited – Takeover Panel Decision

Property funds management company, Viento Group Limited (ASX code: VIE) welcomes the Panel decision to decline to make a declaration of unacceptable circumstances in response to the Mariner Corporation Limited (ASX code: MCX) application on 10 June 2011.

Viento always considered that the application was groundless. A significant amount of Management time and effort was expended during the process at considerable cost to the company to the detriment of all shareholders.

Mariner sought to control Viento through the removal of directors at a General Meeting held on 23 June 2011. An additional request was then made to the Takeovers Panel seeking an interim order to deny a band of unrelated parties from voting at the General Meeting to give themselves the best chance of success. The Panel denied the interim orders and has since found no association as alleged by Mariner.

Mariner's vexatious attempts to control Viento have been unsuccessful. Mariner should now support the will of the majority of shareholders and cease taking action that distracts management and destroys shareholder value

On 24 June 2011 Viento requested Mariner correct their announcement "Mariner buoyed by strong support for change at Viento" as Viento believed that there were misleading statements in that release. To date, Mariner is yet to correct that ASX release.

The board and management remain focussed on delivering returns to its shareholders. As previously stated the current board's strategic plan is to grow the company in three key areas, by:

- rebuilding the Viento Diversified Property Fund,
- developing our Subdivision Business, and
- participating in the resources boom.

The recent share placement has created an opportunity for Viento to participate and grow in these three areas. Hanscon Holdings, together with new Director Mr John Farrell, will be providing capital and underwriting capital to undertake projects and provide a conduit into funds management opportunities in the resource industry and subdivision business.

Projects being considered in the resources industry include infrastructure and permanent mine site accommodation. This is an exciting prospect that has been under investigation and negotiation for nine months offering the company the opportunity to participate in the biggest growth area in the Australian Economy.

– Ends –

About Viento Group Limited (ASX: VIE)

Viento Group is a funds management company established in 2001 specialising in unlisted direct property investments. Its wholly owned subsidiary, Viento Property Limited has approximately \$220 million in assets under management and invests in the commercial and retail property sectors, as well as residential land subdivisions.

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