

ASX Announcement

7 April 2011

Market Update: Viento advises register requests for Managed Investment Schemes

Viento Group Limited (ASX code: VIE) advises shareholders that its wholly owned subsidiary and responsible entity, Viento Property Limited (VPL), has received requests for copies of the unit holder registers for three of its managed investment schemes. The requesting party has indicated that it wants to replace VPL as responsible entity. The financial impact on Viento Group Limited is dependent on the success of any action taken by the requesting party. The directors are unable to assess the impact on the company at this stage.

Further announcements will be provided as information is available.

New Enterprise Property Syndicate

Viento has successfully completed the sale of Cove Hill Shopping Centre, Tasmania, for \$13.2 million reflecting a passing yield of 8.37 per cent for the New Enterprise Property Syndicate. The centre was acquired for \$10.3 million in June 2004 and has realised a 28 per cent increase in capital value.

Viento managing director, Robert Nichevich, said, "This is a great result for investors in the Syndicate given the state of the property market over the last three years. We have used the majority of the proceeds to repay debt, reducing the gearing to 3.3 per cent."

The other asset owned by the Syndicate - a commercial building at Artarmon in Sydney - will undergo capital works and upgrades before being sold in the next 12 months as part of the staged sell-down for the fixed term Syndicate.

Première Property Syndicate

The sale of Rockingham Cinema Complex in Western Australia for \$3.2 million has been finalised. The cinema major tenant, Hoyts, is vacating in May 2011 after exercising a non-compete clause in the lease if a cinema opened nearby.

The other asset owned by the Syndicate - a cinema in Fremantle - will be listed for sale by May 2011 as part of the sell-down for the fixed term Syndicate.

About Viento Group (ASX: VIE)

Viento Group Limited is a funds management company established in 2001 specialising in unlisted direct property investments. Its wholly owned subsidiary, Viento Property Limited, has approximately \$225 million in assets under management and invests in the commercial and retail sectors, as well as residential land subdivisions.

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