

ASX RELEASE

3 November 2011

VIENTO DIVERSIFIED PROPERTY FUND UPDATE

Further to the market update of 31 August 2011 Viento's advisers, Castle Partners, have commenced an expression of interest campaign to consider proposals for the recapitalisation of the Viento Diversified Property Fund (the Fund).

Castle Partners has received a number of inquiries and Viento is considering four proposals. At this stage, the proposals are non-binding and highly conditional.

Viento is continuing negotiations with the Fund's financiers to extend the lending facilities. To assist with refinancing a large Fund property is being marketed for sale in an expression of interest campaign.

Viento continues to pursue a satisfactory outcome for Fund investors and shareholders. Viento will keep the market informed of further progress with negotiations.

– 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 \$215 million in assets under management in the commercial and retail property sectors, as well as residential land subdivisions.

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