

ASX/Media Release

9 May 2011

Issue of Shares to Strategic Investor

The directors of Viento Group Limited advise that they have completed a placement of 6,500,000 shares in the company at an issue price of \$0.15 per share, for gross proceeds of \$975,000.

The Viento board authorised the issue of shares on 7 April 2011 subject to certain conditions. The issue of shares today is the culmination of several months of discussions concerning potential transactions designed to strengthen the Viento balance sheet and provide a platform for future growth of the company.

The additional capital will strengthen and support the Viento Diversified Property Fund and other syndicates.

The issue of shares to Hanscon Holdings Pty Ltd (Hanscon), a subdivision developer and investor, is within Viento's 15% placement capacity under the ASX Listing Rules and accordingly is not conditional on shareholder approval.

An Appendix 3B in relation to the issue of the shares will be announced separately.

Viento has also provided for the issue of 500,000 shares to Gresham Advisory Partners subject to voluntary escrow until 21 March 2012, as announced to the market on 20 December 2010. A proposed second tranche of 500,000 shares to Gresham will not be issued.

Viento also confirms that it has received from Mariner Corporation Limited a request to convene a meeting of Viento shareholders to consider resolutions to reconstitute the Board. The Board will keep shareholders updated of any developments.

About Viento Group Limited (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 \$240 million in assets under management and invests in the commercial and retail property sectors, as well as residential land subdivisions.

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