



TO: COMPANY ANNOUNCEMENTS OFFICE
COMPANY: AUSTRALIAN SECURITIES EXCHANGE LIMITED
FROM: VAN EYK THREE PILLARS LIMITED
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PROPOSED BUYBACK

As you are aware, since the transformation to VTP in 2009-2010 the company has undertaken a number of corporate actions seeking to realise value for VTP's shareholders.

The directors of VTP have now decided to propose a buyback scheme to shareholders under which shareholders can elect to participate in whole, or in part, and have their shares bought back for a price equal to the net tangible asset backing (**NTA**) per share.

This buy-back proposal will give shareholders the choice to remain in the company or receive, in cash, the then effective NTA value of their shares. Full details of the buy-back proposal will be sent to shareholders with a notice of extraordinary general meeting (**EGM**).

The date of the EGM is expected to be towards the end of August.

The board would like to thank shareholders for their continued support since being elected in 2009.