

ASX ANNOUNCEMENT

20 April 2012

Recapitalisation of the Viento Diversified Property Fund and Sale of subsidiaries

The Directors of Viento Group Ltd (“Viento”) advise that agreement has been reached with Forum Asian Realty Income III LP (the “Fund”), an Asia-Pacific-based affiliate of Forum Partners Investment Management LLC (“Forum”) for the sale of subsidiary companies Viento Property Limited (“VPL”) and Viento Property Services Pty Ltd (“VPS”) as part of a recapitalisation of the Viento Diversified Property Fund (“VDPF”).

This transaction has been the culmination of six months’ work on the part of Viento and its advisors. Viento sees this as the most appropriate solution to the financing requirements of VDPF.

As a precondition to the transaction, Forum has purchased the Responsible Entity of VDPF, VPL and VPS. This sale will see Forum being responsible for the management of the VDPF, Metro Property Syndicate, Premiere Property Syndicate and the New Enterprise Property Syndicate. Viento will retain the management of its two residential subdivision syndicates.

The transaction is subject to a number of conditions precedent including approval from Viento shareholders. The Directors of Viento and the Fund believe that the conditions precedent can be satisfied and are working together to ensure the transaction completes.

The purchase price for both VPL and VPS is \$1.9 million to be paid at settlement of the transaction. These funds will be added to the cash in the company for investment in the proposed mining services projects currently under assessment. The cash available to Viento from its existing reserves and the receipt of the sale funds is anticipated to be approximately \$6 million. Viento expects the Profit before tax on the disposal to be approximately \$1.5 million.

Viento’s future business will continue to be the management of the Southern River and Henley Brook residential subdivisions syndicates and the investments in mining services businesses.

A meeting of shareholders will be called as soon as possible. Further information will be provided to shareholders on the transaction and future of Viento in the notice of meeting.

FORUM PARTNERS

Forum Partners is a global real estate investment management firm with US\$6 billion of assets under management. Forum Partners has 60 employees in ten offices globally and provides private equity, restructuring capital and market expertise to small and mid-size real estate companies. An associated Australian real estate company with an unrestricted Australian Financial Services License will assist with various asset management functions.

The Fund proposes to stabilise the underlying value of VDPF by an injection of up to \$19 million. This investment is expected to reduce the loan to value ratio of the VDPF to 55% and provide funds to stabilise properties by addressing deferred maintenance issues. In doing so, this will improve the quality of the underlying properties, increasing tenant retention, with a view to enable the recommencement of distribution payments and redemptions once the fund has stabilised. Further details will be provided on completion of the transaction.

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