



1 December 2011

Announcement to the Australian Securities Exchange

Court approves merger of The Rock and MyState

The Supreme Court of Queensland today approved the Scheme of Arrangement for the merger of The Rock Building Society Limited (The Rock) and MyState Limited (MyState).

The Court orders approving the Scheme have been lodged with the Australian Securities and Investments Commission (ASIC) today and the Scheme has become effective. The New MyState Shares issued as Scheme Consideration are expected to commence trading on a deferred settlement basis on 2 December 2011, and on a normal settlement basis on 15 December 2011.

A copy of the orders granted by the Supreme Court of Queensland today are attached to this notice.

Early interim dividend

As previously advised, The Rock's Board resolved, on 21 November 2011, to pay an early interim dividend for the 2012 financial year of \$0.06 per share (fully franked), contingent on the successful implementation of the Scheme. With the approval of the Court for the merger, all conditions are satisfied for the payment of this early interim dividend on 19 December 2011.

Appointment of new Managing Director

Mr Stuart McDonald will cease in his role of Managing Director of The Rock effective today.

The Board of The Rock would like to express its thanks to Mr McDonald for his valued contribution during a critical time for The Rock and, in particular, for his leadership of the Company during the challenging market conditions of 2011 and throughout the merger process. The Board wishes Mr McDonald success in his future professional endeavours.

MyState's Managing Director, Mr John Gilbert, will be appointed as a Director of The Rock today and will also commence in the role of Managing Director of The Rock effective today. Mr Gilbert was appointed Managing Director of MyState in December 2009 and is a former Chief Executive Officer of Cuscal Limited, a leading provider of wholesale and transactional banking services to specialist retail financial institutions.

Appointment of new Chief Executive Officer

Mr Andrew Paynter will be appointed as Chief Executive Officer of The Rock, effective 1 December 2011. Formerly MyState's Senior Manager Retail and Strategic Partners, Mr Paynter will lead The Rock's local management team to drive the future growth of The Rock. Mr Paynter has eleven years' experience with MyState in management positions and has helped to build MyState into a strong Tasmanian banking institution achieving growth in retail deposits and lending that has outperformed system growth to 30 June 2011.

Yours sincerely

Duncan C Martin
Company Secretary



Duplicate

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: BS 8865 of 2011

IN THE MATTER OF THE ROCK BUILDING SOCIETY LIMITED ABN 16 067
765 717

Applicant: The Rock Building Society Limited ABN 16 067 765 717

ORDER

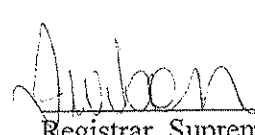
Before: Justice PD McMurdo

Date: 1 December 2011

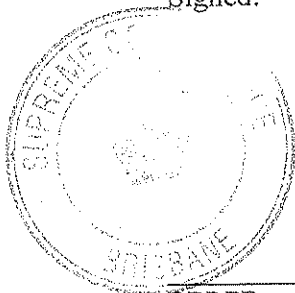
Initiating document: Application filed on 30 September 2011

THE ORDER OF THE COURT IS THAT:

1. Pursuant to section 411(4)(b) of the *Corporations Act* 2001 (Cth) (Act), the scheme of arrangement between the Applicant and its members, in the form of Exhibit 1 in the proceeding, be approved.
2. The Applicant lodge with the Australian Securities and Investment Commission a copy of the approved scheme of arrangement at the time of lodging a copy of these Orders.
3. Pursuant to section 411(12) of the Act, the Applicant be exempted from compliance with section 411(11) of the Act in relation to the Order 1.
4. There be no order as to costs.

Signed: 

Registrar, Supreme Court



ORDER

Filed on behalf of the Applicant
Form 59 R.661

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