

ASX RELEASE

2 September 2011

Viento notes Mariner's withdrawal of Takeover Offer

Viento Group Limited ("**Viento**") notes Mariner Corporation Limited's ("**Mariner**") withdrawal of its proposed takeover offer for Viento, which it announced to ASX yesterday evening.

Since Mariner announced its offer, Viento has had serious concerns as to the viability of the offer and had questioned Mariner's intentions. The offer was unsolicited and highly conditional, and it was questionable whether Mariner would be in a financial position to complete the proposed offer.

Mariner would have been required to raise almost three times its own market capitalisation in order to fund the offer. Viento previously noted that the hostile manner in which Mariner has conducted itself in the past has, and is likely to continue to be, a costly distraction for Viento. There has also been an impact on the funds managed by Viento.

Accordingly, Viento is currently considering its legal options in respect of Mariner's withdrawal of its offer and its conduct generally. This may include a claim for costs and damages against Mariner and its Directors.

Viento will also liaise with ASIC in relation to whether Mariner's conduct and withdrawal constitutes a breach of the Corporations Act.

Viento will keep the market informed in this regard.

– 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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