



MARINER

CORPORATION
LIMITED

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14 June 2011

Application to Takeovers Panel – Viento Group Ltd

Mariner has made an application to the Takeovers Panel in relation to Viento Group Limited, a company in which Mariner recently acquired a 10% stake.

A copy of today's Takeovers Panel Media Release regarding our application is attached.

We will advise Mariner shareholders of any orders made by the Takeovers Panel as a result of this Application.

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Chief Executive Officer

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Australian Government

Takeovers Panel

MEDIA RELEASE

No: 50/2011

Tuesday, 14 June 2011

Viento Group Limited 02 - Panel Receives Application

The Panel has received an application from Mariner Corporation Limited in relation to the affairs of Viento Group Limited. On 29 April 2011, Mariner acquired Viento shares vested in ASIC by the Panel in *Viento Group Limited [2011] ATP 1* (see [TP11/09](#)). On 4 May 2011, Mariner requisitioned a meeting of Viento shareholders to replace directors.

Mariner submits that chairman of Viento, Mr Robert Nichevich, and other shareholders¹ are associated and have built up a combined shareholding of approximately 41.39% in Viento. Mariner also submits that:

- Mr Nichevich and the other shareholders have failed to disclose all their combined interests in Viento and
- on 9 May 2011, Viento arranged a 15% placement to one of the shareholders (Hanscon Holdings Pty Ltd) with the purpose of consolidating control and defeating the board spill.

Mariner seeks interim orders including orders (to the effect):

- that the shareholders disclose their voting power in Viento and associations between them and
- preventing the shareholders from acquiring any further shares or increasing their voting power in Viento, disposing of or transferring any Viento shares and exercising any voting rights attaching to shares in Viento, until the application is determined.

Mariner seeks final orders to the effect that Viento shares, acquired by or on behalf of the shareholders in excess of 20%, be vested in ASIC and sold.

¹ Ms Kerry Nichevich, Koy Pty Ltd, Deluge Holdings Pty Ltd, JP Morgan Nominees Australia Ltd, Bell Potter Nominees Ltd, Mr John Farrell and Hanscon Holdings Pty Ltd. These shareholders are different to the shareholders the subject of the alleged association in *Viento Group Limited 01*

A sitting Panel has not been appointed at this stage and no decision has been made whether to conduct proceedings. The Panel makes no comment on the merits of the application.

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