



**MARINER**

Change creates value.

**CORPORATION  
LIMITED**

ABN 54 002 989 782  
PO BOX 89  
SOUTH MELBOURNE VIC 3205  
P 03 8643 4955 F 03 8643 4911  
[www.marinercorporation.com.au](http://www.marinercorporation.com.au)

## **ASX ANNOUNCEMENT 19 July 2011**

### **VIENTO GROUP LIMITED - TAKEOVERS PANEL DECISION**

Directors acknowledge the recent decision of the Takeovers Panel in relation to Viento Group Limited (Viento) (ASX:VIE).

Mariner acquired a 10% strategic stake in Viento on 29 April 2011.

Since making our acquisition:

- Viento made a 15% placement to a new shareholder;
- Previously undisclosed substantial shareholders based in Monaco have filed substantial shareholder notices; and
- Tracing notices have revealed other overseas nominee holdings based in Switzerland.

Mariner sought a declaration from the Takeovers Panel in relation to these matters. Mariner made submissions to the Takeovers Panel that, in Mariner's view, undeclared associations have prevailed between certain Viento shareholders for many years, and that control of Viento rests with those associated shareholders in breach of the Corporations Act.

The Takeovers Panel did not believe there was sufficient evidence at this point in time for it to infer that the parties are associates. Shareholders can read a copy of the Reasons for Decision of the Takeovers Panel on [www.takeovers.gov.au](http://www.takeovers.gov.au) (Viento Group Limited 02 [2011] APT 12).

Under the circumstances, Mariner has decided to put its entire stake in Viento on the market today. If the stake does not sell on-market over the next week, Mariner will consider its alternative options.

This is consistent with our strategy to realise investment positions at the right time, generally when investment returns are unlikely to be maintained at our target levels.

We look forward to advising the market on other strategic opportunities which are currently being explored by the Mariner board.

**Darren Olney-Fraser**