



ASX Media Release

22 September 2009

MyState Limited - Share Sale Facility Book build achieves strong investor support

MyState Limited (ASX: MYS) has confirmed that last week Bell Potter Securities Ltd successfully completed the sale of MYS shares which were offered for sale through the Share Sale Facility provided for MyState Financial members, as part of the proposal to merge with Tasmanian Perpetual Trustees Limited (ASX: TPX) to create MyState Limited. MyState Financial members were able to sell their shares through this facility without incurring any brokerage fees.

Approximately 37,000 members took advantage of the Share Sale Facility, which resulted in the sale of 14,409,588 MYS shares. The shares were sold at a price of \$2.50 each, which was determined through an independent institutional book build process conducted by Bell Potter Securities Ltd.

MyState Limited Chairman, Dr. Michael Vertigan AC said “We have been very pleased, particularly in the current economic climate, with the strong support shown for our stock. By comparison to recent corporate capital raisings in the marketplace and taking account of the large number of shares on offer, the bids received from investors were only marginally discounted from previous TPX trading levels. This is a good outcome for those members who chose to sell their shares through this facility, as well as the Tasmanian economy which will benefit from the \$36 million cash injection in the next couple of weeks. ”

Members who used the facility to sell their MyState Limited parcel of 387 MYS shares will receive their proceeds by October 15, amounting to \$967.50 per share parcel.

For further information, please contact:

Paul Viney
Company Secretary
MyState Limited
Ph 03 63481175

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Media Contacts:

Tasmanian Perpetual Trustees
Colin Kent
General Manager –Marketing
Ph: 0419 373 071

MyState Financial
Marsha Cadman
General Manager – Brand, People and Strategy
Ph: 0414 790 480

About MyState Financial:

MyState Financial, was formed on 1 July 2007, creating the largest Tasmanian-owned financial institution. MyState Financial offers a range of products, services and financial advice to approximately 117,000 members through a network of Branches in 12 locations across Tasmania. MyState Financial has approximately 300 full time equivalent staff, assets in excess of \$1.8 billion, funds under advice of \$300 million and \$1.3 billion in deposits.

About Tasmanian Perpetual Trustees

Tasmanian Perpetual Trustees was established in 1887 and is the only private Trustee Company authorised to operate in Tasmania. The Company provides to individuals and corporate clients a broad range of financial services including financial and estate planning, managed investments, lending and traditional trustees and executor services. The Company services some 90,000 customers, has funds under management of over \$1 billion, assets under advice or management of around \$480 million and rural and commercial loans in excess of \$400 million. Tasmanian Perpetual Trustees has 92 full time equivalent staff operating from nine branches across Tasmania.