



7 September 2009

ASX & Media Release

Court Approves Tasmanian Perpetual Trustees Limited (ASX Code: TPX) Merger with MyState Financial Credit Union of Tasmania Limited (MSF)

MyState Limited (ASX Code: MYS) wishes to advise that the Supreme Court of Tasmania has today approved the proposed schemes of arrangement between:

- Tasmanian Perpetual Trustees Limited (TPX) and its shareholders (TPX Scheme); and
- MyState Financial Credit Union of Tasmania Limited (MSF) and its members (MSF Scheme),

in order to effect a merger between TPX and MSF.

An overwhelming majority of MSF members and TPX shareholders supported the respective Schemes at meetings held on 18 and 19 August 2009, and the Court orders are the final approval prior to implementation.

MSF and TPX intend to lodge the orders of the Court approving the MSF Scheme and the TPX Scheme with the regulator ASIC on Wednesday 9 September 2009. The MSF Scheme and TPX Scheme will therefore be legally effective on that date.

Key Dates

Below is an indicative timetable for implementation of the merger (**see footnote***):

Effective Date	9 September 2009*
Court orders are lodged with ASIC.	
MSF Scheme and TPX Scheme takes effect	
Deferred settlement trading of New MYS Shares commences on ASX	10 September 2009*
Record Date	
TPX Shareholders - date for determination of their entitlements to New MYS Shares on a 1 for 1 basis for existing TPX Shares	16 September 2009*, 7.00pm Sydney time
MSF Members - date for determination of their entitlements to New MYS Shares (each eligible member will receive 387 MYS Shares)	13 August 2009, 5.00pm
Implementation Date	24 September 2009*
Allotment of New MYS Shares	24 September 2009*
Despatch of MYS Transaction Confirmation Statements	24 September 2009*
Normal trading of New MYS Shares commences on ASX	24 September 2009*
(T+3 first settlement will be on 29 September 2009)	

* **Important note – this timetable is indicative only and subject to confirmation with ASX.**

For further information, please contact:

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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 Limited:

Tasmanian Perpetual Trustees Limited is a listed public company 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.