



1 September 2009

ASX and Media Release

Supreme Court grants an adjournment of the final merger approval hearing

The Chairman of Tasmanian Perpetual Trustees Limited (TPTL, ASX: TPX), and MyState Limited (ASX Code: MYS), Dr Michael Vertigan AC, today advised that TPX and MyState Financial Credit Union of Tasmania Limited (MSF) have been granted a further adjournment of the second Supreme Court hearing to 7 September 2009.

Legal advisers representing TPX and MSF have advised the Court that the further adjournment should enable the companies to obtain the final signed regulatory approvals, expected to be received over the next few days, which are required for the Supreme Court hearing.

Both TPX and MSF remain confident that all outstanding matters will be resolved and MYS will commence trading on the ASX in the near future. Following final Court approval of the schemes of arrangement, a revised merger implementation timetable will be issued.

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 \$1.2 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.