

25 August 2009



ASX and Media Release

Final Supreme Court merger approval process begins

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 commenced the second Supreme Court hearing to progress the merger between TPX and MSF.

Following submissions to the Court, legal counsel representing TPX and MSF were granted an adjournment of the matter until Tuesday 1st of September 2009, in order to allow sufficient time for receipt of final regulatory approvals expected within coming days.

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, 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.