vanEyk Three Pillars

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van Eyk Three Pillars Board Appointments

Please find attached ASX announcement and press release relating to the appointment of two additional members to the board of van Eyk Three Pillars Limited.

B.McGarry
Company Secretary

vanEyk
van Eyk Three Pillars Limited ABN 91 106 854 175
Level 7, 20 Hunter St, Sydney NSW 2000 GPO Box 5482, Sydney NSW 2001
P (02) 8236 7701 **F** (02) 9221 1194
www.vaneyk.com.au www.threepillars.vaneyk.com.au

vanEyk Three Pillars

van Eyk Three Pillars Strengthens Board

The independence of van Eyk Three Pillars Ltd's (VTP) recently revitalised board has been strengthened with the appointment today of two new directors, one of whom will also serve as the listed investment company's independent chairman. Mr Stuart Nisbett, who has more than 30 years experience in property, capital transactions and general funds management, will head the new look board while Mr John Vatovec, who has 23 years equity capital experience, has been appointed as a new director.

The announcement comes less than two weeks after VTP shareholders strongly voted to replace the company's previous board and install four new directors. The board now comprises six directors who are independent of managing and administering VTP's equity portfolio.

"I look forward to leading the strategic review process promised to shareholders at the recent shareholder meeting," Mr Nisbett said. "Our aim is to introduce measures to maximise the value of VTP for all shareholders, and we will seek expert advice to assist us in arriving at the best plan. In addition, the 25% on market share buyback already approved at the recent extraordinary shareholder meeting will commence on Thursday 15 October 2009."

"The review will consider a substantial share buyback, capital returns and a potential winding-up of the company and also examine the existing company constitution. Shareholders will be given an update on the review at VTP's annual general meeting on 30 November 2009."

The two board appointments come after VTP also appointed the highly experienced Mr Brian McGarry as company secretary. Mr McGarry has held positions as company secretary at GPT (1991-1996), APPF (1997-2000) and Investa Property Group (2001 - 2006).

Background

Mr Nisbett has considerable experience in property development, project finance, funds management, equity and debt raisings and real estate corporate advisory in Australia and Asia. Previous roles include Executive Director, Head of Property, Alternative Assets, ANZ Investment Bank and Managing Director and Head of Property Investment Banking and Property Banking at NM Rothschild & Sons (Australia) Limited. Mr Nisbett has also held senior roles at Macquarie Bank and Lend Lease. He established a boutique corporate advisory firm, Archerfield Capital Partners, in 2008. Mr Nisbett holds a Bachelor of Commerce degree and is a Master of Commerce from the University of NSW. He is a member of the Institute of Chartered Accountants and a fellow of the Australian Property Institute.

Mr Vatovec's experience includes working as international portfolio manager for Lowy Family Group from 2003 to 2008, and as a divisional director for Macquarie Group between 1992 and 2003 and prior to this as a portfolio manager and analyst for Prudential. He is the non-executive vice chairman of a private equity firm, Arowana Capital, and managing partner of Firefox Capital, an Asian focused investment fund. Mr Vatovec holds a Bachelor of Commerce from the University of NSW, (Accounting and Finance major) and is an associate member of FINSIA.

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Alan Deans, Partner, Last Word Corporate Communications 0427 490 992