

MARKET RELEASE

ING now ARG

Argosy Property Management Limited, the Manager (previously known as ING Property Trust Management Limited), today announced that ING Property Trust is now trading as Argosy Property Trust.

The new NZX ticker code is ARG and is effective from today, 1 October 2010.

The new website www.argosy.co.nz is also going live today.

The new name and brand for ING Property Trust follows the announcement on 5 August that ING NZ is changing its name to OnePath, later this year. The changes are the result of ING NZ becoming a wholly owned subsidiary of ANZ, in November 2009.

As part of the process of determining a new brand for ING NZ, it was decided ING Property Trust needed to have its own independent name and brand. Argosy is closely aligned with the specialist characteristics of the Trust, and the unique objectives and requirements of being listed on the NZX.

Argosy Property Trust manages a portfolio of high-quality properties of moderate value, giving it the ability to remain agile and active in its property acquisitions, tactical sales and management style.

The various subsidiary companies and management entities associated with the Trust will adopt the Argosy name and brand. The management team and Board of the Manager will remain unchanged.

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Enquiries

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Argosy Property Trust

Argosy Property Trust is the most diversified property trust listed on the New Zealand Stock Exchange. It has a \$950 million portfolio of 81 properties, with 294 tenants across the retail, commercial and industrial sectors. The Trust has a low risk focus on quality properties where value can be added and properties modernised to extend their effective utilisation.