

MARKET RELEASE

Auckland, 09 November 2009

Further asset sales announced

ING Property Trust ("the Trust") today announced the sale of two vacant buildings at 269 and 369 Khyber Pass Road in Auckland for a combined \$7.75m, and 9 Maui Street in Hamilton for \$2.0m. The sale prices are in line with the 31 March 2009 asset valuations.

The Trust has now completed the sale of thirteen properties since the commencement of the 2010 financial year, for a total of \$67.2m, an average of 102% of the 31 March 2009 values. The Trust continues its capital management strategy of selling non-core properties and using the proceeds to repay debt.

ENDS

Press enquiries

Peter Mence
General Manager
ING Property Trust Management Limited
T 09 357 1811
E peter.mence@ingnz.com

ING Property Trust

ING Property Trust is the most diversified property trust listed on the New Zealand Stock Exchange. It has a \$1.0 billion portfolio of 86 properties, with 283 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.