

MARKET RELEASE

Auckland, 19 March 2008

Further asset sales announced by ING Property Trust

ING Property Trust announced today the unconditional sale of a further three properties for a total of \$22.3 million. The properties are the Countdown supermarket in Hastings, an office building in Tauranga and an industrial building in Penrose Auckland. All three sales are to settle prior to the Trust's balance date of 31 March 2009.

In the current financial year a total of sixteen properties have been sold for a total of \$112 million. This equates to an average of 94% of the March 2008 book values.

As previously announced the Trust is negotiating the sale of a number of non-strategic assets across its portfolio, with the proceeds being used to reduce debt levels.

ENDS

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