

MARKET RELEASE

Auckland, 24 August 2010

ING Property Trust announces re-appointment of independent director

ING Property Trust Management Limited, as manager of listed property entity ING Property Trust, is pleased to advise unitholders that Mr Peter Brook was re-appointed as an independent director at the Trust's annual meeting on 23 August 2010. Mr Brook was unanimously appointed following voting by unitholders undertaken by way of a show of hands.

Mr Brook has served as an independent director since the inception of the Trust in 2002. He has 20 years experience in the investment banking industry and is a trustee on the Melanesian Mission Trust Board, a member of the Institute of Finance Professionals New Zealand Inc., a director of Trust Investments Management Limited, ING Medical Properties Limited, Burger Fuel Worldwide Limited and several other private companies

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ING Property Trust

ING Property Trust is the most diversified property trust listed on the New Zealand Stock Exchange. It has a \$926 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.

ING Property Trust Management Limited (the 'Manager'), which is wholly owned by ANZ National Bank Limited, is the manager of the ING Property Trust (the 'Trust'). The Manager and the Trust have a licence from ING Corporate Services Pty Limited enabling them and related companies of the Manager to use the ING brand and certain trademarks owned by ING Group or its subsidiaries while transitioning to a new brand, which is expected to be by the end of 2010.