

MARKET RELEASE

Auckland, 24 November 2009

ING Property Trust announces second quarter distribution

ING Property Trust (the "Trust") has announced a second quarter cash distribution for the 2010 financial year of 1.875 cents per unit.

The Trust will pay a net distribution of 1.875 cents per unit. Its components are:

- a fully imputed distribution of 0.6633 cents per unit with imputation credits of 0.199 cents per unit attached; and
- an excluded distribution of 1.4107 cents per unit.

The record date for the distribution is 4 December 2009 and the payment date is 18 December 2009.

In addition, the distribution reinvestment plan ("DRP") will continue and a 2.5% discount will be applied to the price at which units will be issued under the DRP for this distribution.

Unitholders wishing to participate in the DRP for the distribution on 18 December 2009, that haven't notified the Trust's Registrar, Computershare Investor Services Limited, of their intention, are required to do so by completing an Election Notice or Notice of Change or Withdrawal (as appropriate) in time to be received before 5.00pm 4 December 2009. Election Notices and Notices of Change or Withdrawal received by the Registrar on or after 5.00pm 4 December 2009 will not apply to the 18 December 2009 distribution but will take effect for future distributions.

ENDS

Press enquiries

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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 \$1.0 billion portfolio of 86 properties, with 280 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.