

MARKET RELEASE

Auckland, 26 August 2008

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 25 August. Three nominees were forwarded for the position, with Mr Brook receiving 93% of unitholder votes.

Mr Brook has served as an independent director since the inception of the Trust in December 2002. He has 20 years' experience in the investment banking industry and is currently a director of several companies including ING Medical Properties Limited and Burger Fuel Worldwide Limited.

Ends

For further information, contact:

Peter Mence
General Manager
ING Property Trust Management Limited
021 748 839
pmence@ingnz.com

Media enquiries to:
Cynthia Church
Head of Corporate Affairs
021 443 284
cchurch@ingnz.com