

MARKET RELEASE

Auckland, 26 September 2008

ING Property Trust – Dividend Reinvestment Plan allotment of units

ING Property Trust is pleased to advise the allotment of new units (as detailed below) pursuant to the Dividend Reinvestment Plan dated 29 August 2008.

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| (a) | Class of Security: | ING Property Trust ordinary units |
| | ISN: | NZPPZE0001S8 |
| | Ticker Code: | INGNA |
| (b) | Number issued: | 3,202,193 |
| (c) | Issue price: | \$0.6578 per unit |
| (d) | Payment terms: | Cash, pursuant to the Dividend Reinvestment Plan. |
| (e) | Amount paid up: | Fully paid |
| (f) | Percentage of Class of Securities issued: | 0.61% of the total units on issue immediately prior to the issue of the new units. |
| (g) | Reason for issue: | Distribution reinvestment in respect of the distribution of 2.175 cents per unit payable on 26 September 2008 |
| (h) | Specific authority for issue: | Dividend Reinvestment Plan dated 29 August 2008. |
| (i) | Terms of issue: | The units will rank equally in all respects with existing ordinary units in ING Property Trust at the date on which they are issued. |
| (j) | Total number of Securities of Class in existence after issue: | 526,173,876 |
| (k) | Treasury Stock: | N/A |
| (l) | Date of issue: | 26 September 2008 |

ENDS

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