

## MARKET RELEASE

Auckland, 29 August 2008

### **ING Property Trust announces distribution and reinstatement of Dividend Reinvestment Plan**

#### **ING Property Trust (the "Trust") has announced a first-quarter cash distribution for the 2009 financial year of 2.175 cents per unit.**

The Trust's interim distribution for the quarter 1 April to 30 June 2008 of 2.59 cents per unit is made up of 2.175 cents per unit in cash and imputation credits of 0.417 cents per unit. The record date for the distribution will be 12 September 2008, and the payment date will be 26 September 2008.

The Trust has also announced that the Dividend Reinvestment Plan ("DRP") has been reinstated. Under the terms and conditions of the DRP, a discount of 5% will be applied in the calculation of the strike price for the current distribution.

Unitholders wishing to change their participation in the DRP for the distribution on 26 September 2008 are required to do so by sending an Election Notice or Notice of Change or Withdrawal (as appropriate) to the Trust's Registrar, Computershare Investor Services Limited, in time to be received before 5.00pm on 12 September 2008. Election Notices and Notices of Change or Withdrawal received by the Registrar after 5.00pm on 12 September 2008 will not apply to the 26 September 2008 distribution but will take effect for future distributions.

First NZ Capital Limited has agreed to subscribe for units with an aggregate subscription amount equal to the amount of cash distributions paid to unitholders who do not participate in the DRP.

#### **ENDS**

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