

## MARKET RELEASE

Auckland, 30 November 2009

### ING Property Trust announces change in Manager control

On 25 September 2009, Australia and New Zealand Banking Group Limited (ANZ Group) announced that it would be acquiring ING Group's 51% shareholding in ING New Zealand (ING NZ) and ING Australia.

In New Zealand, the acquisition includes ANZ National Bank Limited taking full ownership of ING NZ's listed property trust management companies, as well as ING NZ's funds management (including investment management) and insurance businesses.

Following completion of the transaction today, ANZ National Bank Limited now has full ownership of ING NZ, including control of ING Property Trust Management Limited, the Manager of ING Property Trust ("the Trust").

No changes are expected to be made to the management of the Trust, and the Trust continues to trade as a listed entity on the New Zealand Stock Exchange. The Board of ING Property Trust Management Limited also announced today that Mr David McClatchy has resigned as a Director. Mr McClatchy was a non-independent director, by virtue of being an ING Group appointee and with the change of ownership structure of the Manager Mr McClatchy considered it was appropriate for him to resign. He has served as a Director of the Manager for the past five years and the Board thank him for his contribution to the Trust.

Related Attachments: ANZ NZX announcement

**ENDS**

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**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.