

REAL ESTATE INVESTMENT MANAGEMENT

Date

6 September 2010

Fund

ING Office Fund

Park Tower sale update

ING Office Fund (ASX: IOF) wishes to advise that the due diligence period for the contract of sale of 2980 Fairview Park Drive, Falls Church, Virginia ("Park Tower") announced on 14 July 2010 has been completed. The purchase and sale agreement has been entered into with Northrop Grumman Corporation (NYSE:NOC) which will use the building as its new corporate office.

The parties are proceeding to closing the transaction which is expected to occur in October 2010. The property is owned in a 50/50 joint venture, and the sale price for 100% of the property is US\$101.3 million.

Mr Tino Tanfara, CEO of IOF commented that, "The sale is in line with our strategy to conduct a phased withdrawal from our offshore portfolio in order to maximise value and focus on Australian core CBD office markets which includes unlocking new acquisition opportunities for the Fund."

Proceeds from the sale will initially be used to reduce gearing.

For further information, please contact

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About ING Office Fund

ING Office Fund (ASX code: IOF) is an externally managed ASX listed real estate investment trust and is included in the S&P/ASX100 index. The Fund is a leading owner and manager of investment grade office buildings and receives rental income from a tenant register comprised predominately of Government and blue chip tenants. IOF has total assets under management of \$2.7 billion with investments located in core business markets throughout Australia, US and Europe.

About the ING Real Estate Investment Management

ING Office Fund is one of five listed real estate investment trusts that are managed by ING Real Estate Investment Management Australia on behalf of 60,000 investors. Globally, ING Real Estate Investment Management focuses on the investment management of quality real estate in all major global markets with a total portfolio of more than A\$100 billion. ING Real Estate Investment Management is one of the leading investment management companies and serves a broad client base from five continents, Europe, North America and South America, Asia and Australia. ING Real Estate Investment Management is part of ING Group, a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 85 million private, corporate and institutional clients in more than 40 countries.