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ING Medical Properties Trust announces future change of Manager ownership

Symphony Investments Limited ("Symphony") and ING (NZ) Limited ("INGNZ") have been in discussions regarding INGNZ taking full ownership and control of ING Property Trust Management Limited ("INGPTML"). INGPTML is the owner of ING Medical Properties Limited, the manager of ING Medical Properties Trust.

Symphony has notified INGNZ that it is exercising its right to sell the 50% shareholding it has in INGPTML to INGNZ.

The parties are currently in discussions as to the conditions of the sale and to ensure the smooth transition of the functions currently performed by Symphony for ING Medical Properties Limited.

It is expected that the sale of the shares will take several months to complete, at which time INGNZ will become the sole owner of INGPTML, which in turn is the sole owner of ING Medical Properties Limited.

ENDS

For further information contact:

Jeremy Nicoll
Company Secretary
ING Medical Properties Limited
Tel: (09) 357-1800
Email: JNicoll@ingnz.com

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