

ASX ANNOUNCEMENT
ING OFFICE FUND (IOF)
15 JANUARY 2009

COMPLETION OF RETAIL ENTITLEMENT OFFER & REVISED 3B

ING Management Limited, the Responsible Entity of the ING Office Fund (“IOF” or “the Fund”) today announced the completion of the Retail Entitlement Offer. Under the Retail Entitlement Offer, a total of 57,732,459 units were allotted today.

In total, \$414.5 million was successfully raised through the Institutional Placement and both the Institutional and Retail Entitlement Offers.

The proceeds of the Offers will further strengthen the Fund’s capital position and reduce gearing.

Normal trading of securities issued under the Retail Offer will commence on 16 January 2009 following allotment.

The total number of securities on issue following allotment on 15 January 2009 is 1,781,362,713.

See Appendix 3B following overleaf.

About ING Office Fund

ING Office Fund is a publicly traded property trust (REIT) on the Australian Securities Exchange which is included in the S&P/ASX100 index. The Fund invests in key global office markets and has assets in excess of A\$4.0 billion. The portfolio consists of a 55% weighting to Australia, 21% to the US and 24% to Europe. The Fund has an average lease expiry profile of 5.3 years, one of the longest in the office sector and an occupancy rate of 97%.

About ING Real Estate

ING Real Estate is an integrated real estate group focused on investment management, development and financing of quality real estate in all major global markets with a total portfolio of over A\$170 billion. ING Real Estate ranks among the world's leading real estate companies and serves a broad client base from offices in 22 countries in Europe, North America, Asia and Australia. ING Real Estate is part of ING group, a global financial institution of Dutch origin offering banking, insurance and asset management to over 75 million private, corporate and institutional clients in more than 50 countries.

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

ING Office Fund
(Armstrong Jones Office Fund / Prime Credit Property Trust)

ARSN

090 242 229 / 089 849 196

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- 1 +Class of +securities issued or to be issued

Stapled securities

- 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

7 419 959 Securities under the Non- renounceable Retail Entitlement Offer (Final Retail Close)

50 312 500 Securities issued for underwriting of Non- renounceable Retail Entitlement Offer (Final Retail Close)

Total to be issued: 57 732 459

- 3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

Fully paid stapled securities

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

Yes

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

5 Issue price or consideration

\$0.80 per Security

6 Purpose of the issue
(If issued as consideration for the acquisition of assets, clearly identify those assets)

The units issued as a result of the Retail Entitlement Offer (Final Close) to enhance its balance sheet as announced to the ASX on 5 December 2008.

7 Dates of entering +securities into uncertificated holdings or despatch of certificates

16 January 2009

	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	1 781 362 713	Stapled securities

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	N/A	N/A

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) **No change in policy from this issue.**

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required? **No**

12 Is the issue renounceable or non-renounceable? **Non-renounceable**

13 Ratio in which the +securities will be offered **1 for 2.9**

14 +Class of +securities to which the offer relates **Stapled Securities**

15 +Record date to determine entitlements **7.00pm, 8 December 2008**

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? **N/A**

17 Policy for deciding entitlements in relation to fractions **Fractitional Entitlements will be rounded up**

18 Names of countries in which the entity has +security holders who will not be sent new issue documents **This offer only applies to unitholders with a registered address in Australia or New Zealand.**

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

19	Closing date for receipt of acceptances or renunciations	8 January 2009 (Retail Entitlement Offer)
20	Names of any underwriters	J.P. Morgan Australia Limited
21	Amount of any underwriting fee or commission	Approximately \$12 million
22	Names of any brokers to the issue	CommSec
23	Fee or commission payable to the broker to the issue	\$250,000
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	On or around 9 December 2008
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale	N/A

through a broker)?

33 +Despatch date

N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

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39 Class of +securities for which
quotation is sought

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40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

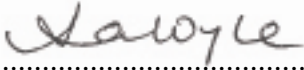
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

+ See chapter 19 for defined terms.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



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Secretary

Date: 15 January 2009

Anna Wyke

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+ See chapter 19 for defined terms.