



ING Private Equity Access Limited

**ING Private Equity Access  
Limited**

ABN 48 107 843 381

GPO Box 3938 Sydney 2001

Level 12, 347 Kent Street  
Sydney NSW 2000 Australia

22 October 2007

The Manager  
Sydney Companies Office  
Australian Stock Exchange Limited  
Level 8  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**ING Private Equity Access Limited (IPE)  
Introduction of a Dividend Reinvestment Plan**

The resolution to introduce a Dividend Reinvestment Plan (DRP) was approved at the Company's AGM last week. The DRP will apply for the final dividend which is due to be paid on 21 November 2007.

Attached is a DRP document pack which was mailed to Shareholders and Optionholders today.

Yours sincerely

Peter McDonald  
Company Secretary

19 October 2007

Dear Investor

### **Introduction of Dividend Reinvestment Plan (DRP)**

We are pleased to advise that the resolution to approve the introduction of a DRP was passed by shareholders at the Annual General Meeting held on Wednesday 17 October 2007.

The DRP will apply for the final dividend which is due to be paid on 21 November 2007 and the allotment price will be based on the Market Price as defined in the DRP Rules, with no discount applied.

The DRP Rules are available on the Company's website at **[www.ingpeal.com.au](http://www.ingpeal.com.au)**

If you wish to make an application for your shareholding to participate in the DRP (either fully or partially) please complete the enclosed DRP election form and return it to the share registry, Link Market Services Limited, in the enclosed envelope. This form needs to be received **prior to the Record Date - 5 November 2007** to be effective.

Alternatively, you can manage your investment via the Internet using your SRN or HIN. Simply visit the Share Registry website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) to access your records and update your details online.

In the interest of efficiency, this letter has also been sent to optionholders who may be considering exercising their options.

In addition, attached is an analysis prepared by the Company's manager, ING Investment Management, which provides background to information presented at the AGM which has been released to the ASX and is available on the Company's website.

If you have any queries regarding your shareholding, please contact Link Market Services Limited by telephone on 1800 891 098 (from within Australia) or 0800 507 120 (from within New Zealand) or by facsimile on 61 2 9287 0303 or by mail to Locked Bag A14, Sydney South, NSW, 1235 Australia.

Yours faithfully



Jon Schahinger  
Managing Director

