



ING Private Equity Access Limited

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ABN 48 107 843 381

GPO Box 3938 Sydney 2001

Level 12, 347 Kent Street
Sydney NSW 2000 Australia

7 November 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)
Options – Exercise Expiry Date 31 October 2007**

We confirm that as at 5 p.m. Sydney time on 31 October 2007 (the Exercise Expiry Date) 7,365,173 Options (ASX Code IPEO) had not been exercised.

In accordance with the Option Terms and Conditions, these Options have now automatically lapsed and are of no value.

Yours sincerely

Graham Batten
Company Secretary