



ING Australia Holdings Limited
ACN 008 459 596

GPO Box 3938 Sydney 2001
DX 10110 S.S.E.

347 Kent Street
Sydney NSW 2000

Telephone (02) 9234 8111
Facsimile (02) 9299 1446

Company Sydney Stock Exchange
Facsimile Number 1900 999 279
Attention Manager Companies
cc:
From Steve Rouvray
Date 7 June 2007
Number of pages including this page 5
If all pages are not received please telephone 02 9234 8401
Subject FORM 605

Dear Sir

Attached please find Form 605 Notice of ceasing to be a Substantial Shareholder in relation to Galileo Japan Trust

Yours faithfully

A handwritten signature in black ink, appearing to be 'SR' followed by a flourish.

Steve Rouvray
Secretary



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ACN 008 459 596

GPO Box 3938 Sydney 2001
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7 June 2007

The Secretary
Galileo Japan Trust
Level 9
1 Alfred Street
SYDNEY NSW 2000

Fax: 9240 0300

Dear Sir

Enclosed please find Form 605 notice of ceasing to be a Substantial Shareholder.

Yours faithfully

A handwritten signature in black ink, appearing to read "Steve Rouvray".

Steve Rouvray
Secretary

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To: Company Name/Scheme Galileo Japan Trust

ACN/ARSN _____

1. Details of substantial holder(1)Name ING Australia Holdings Limited and related companiesACN/ARSN (if applicable) 008 459 596The holder ceased to be a
substantial holder on05 /06 /2007

The previous notice was given to the company on

07 /05 /2007

The previous notice was dated

11 /05 /2007**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(s)	Class (5) and number of securities affected	Person's votes affected
	Refer Annexure	B			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer Annexure C	

Signatureprint name S S Rouvraycapacity Secretary

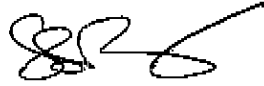
sign here

date 07 / 06 /07

ANNEXURE 'B'

Changes in relevant interests

This is the annexure marked 'B' of 1 page referred to in the form E05 notice of cessation of being a substantial shareholder signed by me on: 07-06-07



S S Rouvray
Secretary, ING Australia Holdings Limited

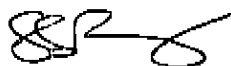
Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
18/05/2007	L4541	Sale of Units on ASX	\$ 3,900	- 4,000	- 4,000
1/06/2007	L4541	Sale of Units on ASX	\$ 76,874	- 73,173	- 73,173
4/06/2007	L4541	Sale of Units on ASX	\$ 126,988	- 121,856	- 121,856
4/06/2007	L4541	Sale of Units on ASX	\$ 125,966	- 121,556	- 121,556
5/06/2007	L4541	Sale of Units on ASX	\$ 43,806	- 42,522	- 42,522
5/06/2007	L4541	Sale of Units on ASX	\$ 2,428,226	- 2,421,109	- 2,421,109
5/06/2007	L4541	Sale of Units on ASX	\$ 62,679	- 60,978	- 60,978
19/06/2007	L4543	Sale of Units on ASX	\$ 11,690	- 12,000	- 12,000
1/06/2007	L4543	Sale of Units on ASX	\$ 13,763	- 14,980	- 14,980
4/06/2007	L4543	Sale of Units on ASX	\$ 32,501	- 31,466	- 31,466
4/06/2007	L4543	Sale of Units on ASX	\$ 32,501	- 31,466	- 31,466
5/06/2007	L4543	Sale of Units on ASX	\$ 11,261	- 10,971	- 10,971
5/06/2007	L4543	Sale of Units on ASX	\$ 626,509	- 624,673	- 624,673
5/06/2007	L4543	Sale of Units on ASX	\$ 16,172	- 15,733	- 15,733
18/05/2007	CFSTEI	Buy of Units on ASX	\$ 5,374	- 5,390	- 5,390
18/05/2007	CFSTEI	Buy of Units on ASX	\$ 1,584	- 1,610	- 1,610
1/06/2007	CFSTEI	Sale of Units on ASX	\$ 1,525	- 1,525	- 1,525
4/06/2007	CFSTEI	Sale of Units on ASX	\$ 2,626	- 2,542	- 2,542
4/06/2007	CFSTEI	Sale of Units on ASX	\$ 2,626	- 2,542	- 2,542
5/06/2007	CFSTEI	Sale of Units on ASX	\$ 903	- 886	- 886
5/06/2007	CFSTEI	Sale of Units on ASX	\$ 50,605	- 50,457	- 50,457
5/06/2007	CFSTEI	Sale of Units on ASX	\$ 1,305	- 1,270	- 1,270
1/06/2007	X1040	Sale of Units on ASX	\$ 3,044	- 2,905	- 2,905
4/06/2007	X1040	Sale of Units on ASX	\$ 5,001	- 4,842	- 4,842
4/06/2007	X1040	Sale of Units on ASX	\$ 5,001	- 4,842	- 4,842
5/06/2007	X1040	Sale of Units on ASX	\$ 1,721	- 1,688	- 1,688
5/06/2007	X1040	Sale of Units on ASX	\$ 96,413	- 96,130	- 96,130
5/06/2007	X1040	Sale of Units on ASX	\$ 2,469	- 2,421	- 2,421
1/06/2007	B9611	Sale of Units on ASX	\$ 71,314	- 68,058	- 68,058
4/06/2007	B9611	Sale of Units on ASX	\$ 117,159	- 113,430	- 113,430
4/06/2007	B9611	Sale of Units on ASX	\$ 117,159	- 113,430	- 113,430
5/06/2007	B9611	Sale of Units on ASX	\$ 40,557	- 39,549	- 39,549
5/06/2007	B9611	Sale of Units on ASX	\$ 2,258,477	- 2,251,857	- 2,251,857
5/06/2007	B9611	Sale of Units on ASX	\$ 58,297	- 56,715	- 56,715
1/06/2007	B9615	Sale of Units on ASX	\$ 10,000	- 9,629	- 9,629
4/06/2007	B9615	Sale of Units on ASX	\$ 16,576	- 16,048	- 16,048
4/06/2007	B9615	Sale of Units on ASX	\$ 16,576	- 16,048	- 16,048
5/06/2007	B9615	Sale of Units on ASX	\$ 5,738	- 5,585	- 5,585
5/06/2007	B9615	Sale of Units on ASX	\$ 319,533	- 318,596	- 318,596
5/06/2007	B9615	Sale of Units on ASX	\$ 8,248	- 8,024	- 8,024
13/05/2007	T9101	Buy of Units on ASX	\$ 71,391	- 71,610	- 71,610
15/05/2007	T9101	Buy of Units on ASX	\$ 21,176	- 21,390	- 21,390
1/06/2007	T9101	Sale of Units on ASX	\$ 68,808	- 65,656	- 65,656
4/06/2007	T9101	Sale of Units on ASX	\$ 113,041	- 109,443	- 109,443
4/06/2007	T9101	Sale of Units on ASX	\$ 113,041	- 109,443	- 109,443
5/06/2007	T9101	Sale of Units on ASX	\$ 36,132	- 36,159	- 36,159
5/06/2007	T9101	Sale of Units on ASX	\$ 2,179,031	- 2,172,704	- 2,172,704
5/06/2007	T9101	Sale of Units on ASX	\$ 56,248	- 54,722	- 54,722
16/05/2007	T9302	Sale of Units on ASX	\$ 6,990	- 7,000	- 7,000
1/06/2007	T9302	Sale of Units on ASX	\$ 65,043	- 60,164	- 60,164
4/06/2007	T9302	Sale of Units on ASX	\$ 105,570	- 100,273	- 100,273
4/06/2007	T9302	Sale of Units on ASX	\$ 103,670	- 100,273	- 100,273
5/06/2007	T9302	Sale of Units on ASX	\$ 35,853	- 34,902	- 34,902
5/06/2007	T9302	Sale of Units on ASX	\$ 1,996,512	- 1,990,860	- 1,990,860

ANNEXURE 'C'

ING Group

Name	Address	Abbreviation*
ING Groep N.V. and its related bodies corporate	ING House, Armstelveenseweg 500 1091 KL, Amsterdam Netherlands	ING Group
ING Australia Holdings Limited	Level 1, 347 Kent Street Sydney NSW 2000	ING Holdings
ING Investment Management Limited (Formerly Mercantile Mutual Investment Management Limited)	Level 1, 347 Kent Street Sydney NSW 2000	ING Investment Management
ING Management Limited	Level 6, 345 George Street, Sydney NSW 2000	ING Management Limited
ING Real Estate International Investments III BV	ING Real Estate International Schenkkaard 65 The Netherlands	ING Real Estate Investment Management Australia Pty Limited
ANZ Managed Investments C/- ANZ Nominees Limited	GPO Box 2842AA, Melbourne VIC 3001	ANZ Nominees
ANZ Nominees Limited	GPO Box 2842AA, Melbourne VIC 3001	ANZ Nominees Limited
Cogent Nominees Pty Limited	Cogent Nominees Pty Limited PO Box R209 Royal Exchange NSW 1225	Cogent Nominees Pty Limited (BNP Nominees)
Citicorp Nominees Pty Limited	GPO Box 764G Melbourne VIC 3001	Citicorp Nominees
J P Morgan Nominees Australia Limited	Locked Bag 7 Royal Exchange Sydney NSW 2001	J P Morgan Nominees Australia Limited
National Nominees Limited	Level 5 South 271 Collins Street Melbourne VIC 3000	National Nominees Limited
Premier Nominees NO 1 Account Limited	No. 1 Account C/- Armstrong Jones (New Zealand Limited PO Box 7149 Wellesley Street Auckland 1036 New Zealand	Premier Nominees Limited
RBC Global Services Australia Nominees Pty Limited	GPO Box 5430 Sydney NSW 2000	RBC Global Services

This is the Annexure C of one page referred to in form 605 Notice of ceasing to be a substantial holder signed by me and dated 7 June 2007



S. ROUVRAY
SECRETARY