



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 28 February 2007
Number of pages including this page 5
If all pages are not received please telephone 02 9234 8403
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 'S.S. Rouvray', written in a cursive style.

S.S. Rouvray
Secretary



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28 February 2007

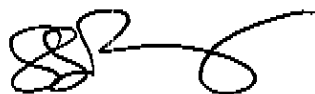
The Secretary
Galileo Japan Trust
C/- Galileo Funds Management Limited
Level 9
1 Alfred Street
SYDNEY NSW 2000

Fax: 9240 0300

Dear Sir

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

Yours faithfully



S.S. 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) 003 459 596The holder ceased to be a
substantial holder on 26 /02 /2007The previous notice was given to the company on 18 /01 /2007The previous notice was dated 25 /01 /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(5)	Class (6) and number of securities affected	Person's votes affected
	Ref 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

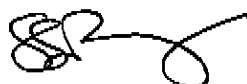
4. Addresses

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 28 / 02 /2007

ANNEXURE 'B'

Changes in relevant Interests

This is the annexure marked 'B' of 1 page referred to in the form 605 notice of cessation of being a substantial shareholder signed by me on: ~~28/02/07~~


S S Rouvray
Secretary, ING Australia Holdings Limited

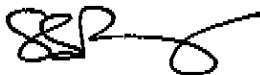
Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
7/03/2007	INGL	Buy of Units on ASX	\$ 422,232	400,000	400,000
23/02/2007	INGL	Sale of Units on ASX	\$ 601,795	537,300	567,300
28/02/2007	INGIM	Sale of Units on ASX	\$ 1,257,888	1,182,700	1,182,700
19/01/2007	CLARION	Sale of Units on ASX	\$ 81,028	100,000	100,000
25/01/2007	CLARION	Sale of Units on ASX	\$ 81,259	100,000	100,000
24/01/2007	CLARION	Sale of Units on ASX	\$ 72,392	70,000	70,000
30/01/2007	CLARION	Sale of Units on ASX	\$ 56,148	70,000	70,000
7/02/2007	CLARION	Buy of Units on ASX	\$ 422,232	400,000	400,000
14/02/2007	CLARION	Sale of Units on ASX	\$ 68,508	82,000	82,000
14/02/2007	CLARION	Sale of Units on ASX	\$ 41,772	50,000	50,000

ANNEXURE 

ING Group

Name	Address	Abbreviation*
ING Groep N.V. and its related bodies corporate	ING House, Armstelvaensweg 500 1081 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 B, 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 754G Melbourne VIC 3001	Citicorp Nominees
J F Morgan Nominees Australia Limited	Locked Bag 7 Royal Exchange Sydney NSW 2001	J F 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 1056 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 marked C of one page referred to in form 605 Notice of calling to be a substantiated holder signed by me and dated 28.02.07



S S Rowan
SECRETARY