



**SGX-ST Release**

**29 April 2008**

**RESIGNATION OF DIRECTOR OF MANAGER**

Babcock & Brown Structured Finance Fund Limited (“BBSFF” or the “Company”) today announces that Stuart Gray has resigned as a Director of Babcock & Brown Structured Finance Management Pty Ltd (being Manager of BBSFF) to pursue other personal and business interests.

By order of the Board of Directors  
Name: Richard Lees Umbrecht  
Designation: Director  
Date: 29 April 2008

**ENDS**

**Further Information:**

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*Sponsorship statement: UBS AG, acting through its business group, UBS Investment Bank was the Issue Manager, Global Co-ordinator, Sole Bookrunner and Financial Adviser of the offering in respect of 323,460,000 ordinary shares of par value S\$0.01 each in the capital of the Company pursuant to the prospectus of the Company dated 12 December 2006.*

BABCOCK & BROWN  
STRUCTURED FINANCE  
FUND LIMITED

**About Babcock & Brown Structured Finance Fund Limited**  
(<http://www.bbstructuredfinance.com>)

Babcock & Brown Structured Finance Fund Limited (“BBSFF”) is a mutual fund company incorporated in Bermuda that provides investors access to a diversified portfolio of assets and economic exposures across three target sectors: operating lease assets, loan portfolio and securitisation assets, and alternative assets.

BBSFF is managed by Babcock & Brown Structured Finance Management Pty Ltd, a wholly-owned subsidiary of Babcock & Brown Limited, a global investment and advisory firm. BBSFF presents investors with an opportunity to invest in Babcock & Brown’s first listed fund which sources assets originated and identified by two of the four Babcock & Brown’s core business units, Operating Lease and Corporate and Structured Finance.