



## SGX-ST Release

27 April 2009

### **STATUS OF REPAYMENT OF CORPORATE DEBT FACILITY**

Babcock & Brown Global Investments Limited (“BBGI” or “the Company”) wishes to correct its announcement made on 24 April 2009 that it has fully repaid and cancelled its amended and restated multicurrency revolving facility with the Commonwealth Bank of Australia (“the CBA facility”).

The Company sought a trading halt on 24 April 2009 as this was an issue to be addressed at its Annual General Meeting on that date.

The Company took all steps required on its part for repayment of the CBA facility to be processed in full on 24 April 2009 through the Australian banking system. However, the Company was advised on that day of a delay in the repayment of part of the CBA facility amounting to A\$17 million due to assertions made by Bank of Ireland (“BOI”), the lender to the music copyright assets.

The Company confirms it has repaid A\$15.55 million of the total CBA facility of A\$32.55 million.

As previously announced, the Company recently sold its music copyright assets. BOI has asserted that it is entitled to be paid certain break costs of approximately US\$2.0 million arising from the repayment of the corresponding asset-level debt facility. In this regard, BOI also asserted that it has a security interest over the net sale proceeds received by the Company upon the sale of the music copyright assets (in whole or in part), notwithstanding that BOI had earlier provided a full release of the relevant security upon settlement of that sale. The Company’s preliminary view is that such assertions are without basis, but is reviewing the matter and obtaining legal advice.

In the meantime, the Company has agreed with BOI the release of all but US\$3 million of the monies in respect of which BOI asserted a security interest so as to enable the full repayment of the balance of the CBA facility within the next few days. A further announcement will be made once full repayment of the CBA facility has occurred.

The Company is continuing to liaise with BOI regarding the sum of US\$3 million which has been withheld and will update the market once that matter is resolved. The withholding of this sum, which does not represent cash economic income, is not expected to have any impact on the 1H09 distribution guidance announced last Friday.

By order of the Board of Directors

Date: 27 April 2009

**ENDS**

**Further Information:**

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**About Babcock & Brown Global Investments Limited**

<http://www.bbglobalinvestmentslimited.com>

Babcock & Brown Global Investments Limited ("BBGI") 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. BBGI is managed by Babcock & Brown Global Investments Management Pty Limited, a wholly-owned subsidiary of Babcock & Brown Limited, a global investment and advisory firm.