



ANNOUNCEMENT

Babcock & Brown Structured Finance Fund Limited (the “Company”) wishes to announce that (i) our Independent Director, Mr Lee Soon Kie, is a director of IFS Capital Limited and LifeBrandz Ltd., both companies currently listed on the SGX-ST and has prior experience as a director of companies listed on the SGX-ST; and (ii) our Independent Director, Mr Dilhan Pillay Sandrasegara, is a director of Banyan Tree Holdings Limited, a company currently listed on the SGX-ST and of CapitaRetail China Trust Management Limited, the manager of CapitaRetail China Trust which is currently listed on the SGX-ST and has prior experience as a director of companies listed on the SGX-ST. The other directors of the Company, namely, Messrs Richard Lees Umbrecht, James Fantaci, Tara Leonard Railton and Joel Peter Schaefer do not have prior experience as a director of a company listed on the SGX-ST. All our directors have undertaken training in their roles and responsibilities as a director of a company listed on the SGX-ST.

By order of the Board

Richard Lees Umbrecht
Director

Singapore, 19 December 2006

Sponsoring 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

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ENDS

Further Information:

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About Babcock & Brown Structured Finance Fund Limited

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 will source assets originated and identified by two of the five Babcock & Brown core business units, Operating Lease and Structured Finance.