

BABCOCK & BROWN
GLOBAL INVESTMENTS

Babcock & Brown Global Investments Management Pty Limited · ABN 57 118 871 140
as Manager of Babcock & Brown Global Investments Limited
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SGX-ST Release

20 June 2008

COMPLETION OF RENEWAL OF CORPORATE DEBT FACILITY

Babcock & Brown Global Investments Limited (“BBGI” or the “Company”) today announced that it has renewed its corporate debt facility (“Renewed Debt Facility”).

The Renewed Debt Facility is a secured, multi-currency, revolving loan facility entered into by BBGI with the Commonwealth Bank of Australia and United Overseas Bank Limited (the “Lenders”).

The principal terms of the Renewed Debt Facility are as follows:

Principal Amount	:	AUD\$38.0 million
Effective Date	:	20 June 2008
Term	:	18 months from the Effective Date
Interest Rate	:	Relevant Floating Rate* plus 2.0%
Currencies	:	Australian Dollars, United States Dollars, British Pound Sterling, Euros and other currencies to be agreed
Amortisation	:	Two scheduled payments of AUD\$5.4 million at the end of each half year period from the Effective Date
Key Covenants	:	Interest Coverage Ratio: Minimum of 4x (i.e. four times), calculated quarterly on a 12 month rolling basis Gearing Ratio: Maximum of 25% of Gross Investment Value as agreed with the Lenders

* Relevant Floating Rate includes BBSY (i.e. Australian Bank Bill Swap reference rate), EURIBOR and LIBOR applied to the relevant currencies under which the Renewed Debt Facility is drawn.

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 its prospectus dated 12 December 2006.

Importantly:

1. there are no market capitalisation conditions imposed on BBGI in the Renewed Debt Facility;
2. the Renewed Debt Facility is not impacted by the potential review event for Babcock & Brown Limited (ASX: BNB) under its corporate debt facility announced on 12 June 2008.

In addition, reflecting its confidence in the continual strong performance of its current portfolio of assets, BBGI declared an interim dividend of 5.2 Singapore cents per share on 6 June 2008. The ex-dividend date of trading of BBGI's shares falls on 1 July 2008 and the payment of dividends to shareholders will be made on 5 September 2008.

By order of the Board of Directors

Name: Sylvia Wiggins

Designation: Director

Date: 20 June 2008

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. BBGI 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 operating divisions, Operating Leasing and Corporate and Structured Finance.