



SGX-ST/Media Release

4 June 2007

**BBSFF DECLARES INTERIM DIVIDEND OF 5.23 SINGAPORE CENTS PER SHARE**

The Board of Directors of Babcock & Brown Structured Finance Fund Limited ("BBSFF" or "the Company") is pleased to declare an interim dividend of 5.23 Singapore cents per share for the period from 20 December 2006 ("the Listing Date") to 30 June 2007. This is consistent with the dividend guidance that was confirmed and announced on 15 May 2007.

The declared interim dividend comprises 4.70 Singapore cents per share for the six months ending 30 June 2007 and 0.53 Singapore cents per share for the period from the Listing Date to 31 December 2006.

The register of shareholders of BBSFF will be closed at 5.00 p.m. on 19 June 2007 for the purpose of determining shareholders' entitlements to the Company's interim dividend.

Registrable transfers received by BBSFF's Singapore share transfer agent, Lim Associates (Pte) Ltd at 3 Church Street, #08-01 Samsung Hub, Singapore 049483 up to 5.00 p.m. on 19 June 2007 will be registered before entitlements to the interim dividend are determined.

Shareholders whose securities accounts are with The Central Depository (Pte) Limited ("CDP") and are credited with BBSFF shares at 5.00 p.m. on 19 June 2007 will be entitled to the interim dividend that will be paid on 14 September 2007.

In respect of shares in securities accounts with CDP, the interim dividend will be paid by BBSFF to CDP which will in turn distribute the interim dividend entitlements to the CDP account holders in accordance with its normal practice.

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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.*

As BBSFF was incorporated in Bermuda and is not a resident in Singapore for tax purposes, dividends paid by the Company will be regarded as foreign-sourced income.

Foreign-sourced dividends received by individuals in Singapore (whether resident or otherwise) are exempt from Singapore income tax unless these dividends are received via partnerships<sup>1</sup>.

Singapore does not currently impose withholding tax on dividends paid to non-Singapore tax resident Shareholders.

Based on its positive outlook for the near future, the Company has raised its dividend guidance for the six months ending 31 December 2007 to at least 5.50 Singapore cents, as outlined in its SGX-ST announcement dated 15 May 2007.

### Important Dates and Times

Date / Deadline	Event
5.00 pm, Friday, 15 June 2007	Ex-dividend date for BBSFF's shares
5.00 pm, Tuesday, 19 June 2007	Closure of BBSFF's Transfer Books and Register of shareholders
Friday, 14 September 2007	Payment of distribution

By order of the Board of Directors  
Name: Richard Lees Umbrecht  
Designation: Director  
Date: 4 June 2007

### ENDS

#### Further Information:

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<sup>1</sup> Investors should seek their own professional tax advice.

**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 five Babcock & Brown’s core business units, Operating Lease and Structured Finance.