

BABCOCK & BROWN
GLOBAL INVESTMENTS

Babcock & Brown Global Investments Management Pty Limited · ABN 57 118 871 140
as Manager of Babcock & Brown Global Investments Limited
Level 23 The Chifley Tower · 2 Chifley Square · Sydney NSW 2000 Australia
T +61 2 9229 1800 · F +61 2 9223 2906 · www.bbglobalinvestmentslimited.com



SGX-ST Release

30 September 2008

**BABCOCK & BROWN GLOBAL INVESTMENTS LIMITED –
UPDATE IN RESPECT OF THE SEIZA GROUP**

Babcock & Brown Global Investments Limited (“BBGI” or the “Company”) today announced that it has been informed that voluntary administrators have been appointed to the Seiza Group.

Importantly, this appointment is not expected to adversely impact BBGI as BBGI has no investment in the Seiza Group.

BBGI has invested in two securitisation trusts, the Seiza Series 2006-1 Warehouse Trust (“the Warehouse Trust”) and the Seiza Augustus 2007-1 Trust (“the Term Trust”) for which the Seiza Group was performing the roles of Trust Manager and Special Servicer. Following the appointment of the administrator, Pepper Homeloans was delegated these roles for the Warehouse Trust and the administrators are working with the trustee to achieve a similar delegation for the Term Trust. Following this delegation, the Seiza Group will no longer be performing any functions for these two trusts.

An overview of Pepper Homeloans has been attached.

By order of the Board of Directors

Name: Sylvia Wiggins
Designation: Director
Date: 30 September 2008

ENDS

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 BBGI pursuant to the prospectus of the Company dated 12 December 2006.

Further Information:

Edwin Hsu
Babcock & Brown (Singapore) Pte Ltd
Edwin.hsu@babcockbrown.com
+65 6309 4684

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 Ltd, a wholly-owned subsidiary of Babcock & Brown Limited, a global investment and advisory firm.

About Pepper Homeloans

<http://www.pepperhomeloans.com.au/>

Pepper Australia Pty Limited (trading as Pepper Homeloans) is a well established servicer & special servicer of Australian non-conforming and sub-prime residential mortgages. Since 2004, Pepper Homeloans has been ranked by Standard & Poor’s (“S&P”) as an “ABOVE AVERAGE” Sub-Prime Residential Loan Servicer, one of only three entities outside the United States with such a ranking. Since inception of the Pepper Homeloans business, its servicing performance in terms of cumulative loan losses and delinquencies, as measured by the industry-standard S&P Sub-Prime SPIN Index, has been of a high quality compared with other servicers in this sector.