

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

16 October 2008

BASE MANAGEMENT FEE FOR THE QUARTER ENDED 30 JUNE 2008

Further to the announcement on 25 September 2008 in relation to the base fee of S\$892,169 payable to Babcock & Brown Global Investments Management Pty Limited (the “Manager”), for the quarter ended 30 June 2008, by the issue of new shares in the capital of Babcock & Brown Global Investments Limited (“BBGI”) to AGSO Property Pty Ltd ATF Babcock & Brown Prime Broking Trust (“AGSO”) as the Manager’s nominee (“New Shares”), the Board of Directors of BBGI is pleased to announce that BBGI has obtained the in-principle approval of the SGX-ST for the listing and quotation of the New Shares.

In accordance with the method of calculating the number of New Shares to be issued pursuant to the two management agreements entered into between BBGI and the Manager on 12 December 2006, 1,731,363 New Shares will be issued to AGSO, as the Manager’s nominee, for payment of the Manager’s base fee for the quarter ended 30 June 2008.

The in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the proposed issue of New Shares, BBGI or its subsidiaries.

By order of the Board of Directors

Name: Sylvia Wiggins

Designation: Director

Date: 16 October 2008

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.

ENDS

Further Information:

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About Babcock & Brown Global Investments Limited

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.

For further information please see our website:
www.bbglobalinvestmentslimited.com