

BABCOCK & BROWN COMMUNITIES



Babcock & Brown Communities Group comprising
Babcock & Brown Communities Limited ABN 16 010 622 901 and
Babcock & Brown Communities Investor Services Limited ACN 080 737 042
as responsible entity of the Babcock & Brown Communities Trust ARSN 124 896 733
Registered Office: Level 23 The Chifley Tower · 2 Chifley Square · Sydney NSW 2000 Australia
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ASX Release

9 December 2008

RESIGNATION OF DIRECTOR

Babcock & Brown Communities (ASX: BBC) today announces the resignation of Rob Topfer as Director of the Company.

Judith Sloan, Chairman of BBC said, "We would like to thank Rob for his contribution and service over the past five years as a Director of BBC and its forerunner, Primelife Corporation."

ENDS

Further Information:

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Investor Relations
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About Babcock & Brown Communities Group

Babcock & Brown Communities Group (**BBC**) is an integrated owner, operator and developer of senior living communities listed on ASX. BBC owns and manages a portfolio of 56 retirement villages and 29 aged care facilities across Australia and New Zealand comprising approximately 10,000 retirement units and 2,200 residential aged care beds. Within the retirement portfolio, BBC has full exposure to the deferred management fees of approximately 6,800 units and receives management fees in relation to the remaining units.

BBC's growth is supported by its development pipeline of approximately 2,200 retirement units and 344 aged care beds which is expected to be delivered over the next 6 years.

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

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Babcock & Brown Communities Group comprising Babcock & Brown Communities Limited ABN 16 010 622 901 and Babcock & Brown Communities Investor Services Limited ACN 080 737 042 as responsible entity of the Babcock & Brown Communities Trust ARSN 124 896 733
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We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	MR ROBERT TOPFER
Date of last notice	16 OCTOBER 2008
Date that director ceased to be director	9 DECEMBER 2008

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
3,237,484 Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
N/A	N/A

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.