

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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30 December 2008

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Babcock & Brown Communities Group (ASX Code: BBC)
Notification under sections 708A(5)(e) and 1012DA(5)(e) of the *Corporations Act* 2001 (Cth)

Babcock & Brown Communities Group gives notice under sections 708A(5)(e) and 1012DA(5)(e) of the *Corporations Act* 2001 (Cth) (**Corporations Act**) that:

1. BBC issued 246,200,000 stapled securities without disclosure to investors under Part 6D.2 of the Corporations Act and without a product disclosure statement for the stapled securities being prepared. The stapled securities were issued pursuant to a series of placements pursuant to an agreement entered into by BBC with Lend Lease Corporation Limited in respect of the recapitalisation of BBC.
2. As a disclosing entity, BBC is subject to regular reporting and disclosure obligations.
3. As at today's date:
 - (a) BBC has complied with the provisions of Chapter 2M of the Corporations Act as they apply to BBC;
 - (b) BBC has complied with sections 674 of the Corporations Act as it applies to BBC; and
 - (c) there is no "excluded information" within the meaning of sections 708A(7) and 708A(8) or sections 1012DA(7) and 1012DA(8) of the Corporations Act which is required to be disclosed under section 708A(6)(e) or 1012DA(6)(f) of the Corporations Act.

Yours sincerely

Simone Lander
Company Secretary