

BABCOCK & BROWN
RESIDENTIAL LAND PARTNERS

Babcock & Brown Residential Land Partners Limited · ABN 49 119 517 985
Babcock & Brown Residential Land Partners Services Limited · ABN 40 118 364 499
as responsible entity of the Babcock & Brown Residential Land Partners Trust · ARSN 119 613 848
Level 23 The Chifley Tower · 2 Chifley Square · Sydney NSW 2000 Australia
T +61 2 9229 1800 · F +61 2 9216 1752 · www.bbresidentiallandpartners.com



29 January 2009

Ms Sarah Donnelly
Adviser, Issuers (Sydney)
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

By email to: Sarah.Donnelly@asx.com.au

Dear Ms Donnelly,

Babcock & Brown Residential Land Partners – Request for an extension of the Voluntary Suspension of Securities from Quotation (Suspension)

Pursuant to Listing Rule 17.2, Babcock & Brown Residential Land Partners (“BLP”) requests an extension of the Suspension in respect of its securities (ASX: BLP).

The reason for the request is that the period of the suspension has not been adequate to resolve arrangements with both our financiers and Babcock & Brown. An in-principle agreement has now been reached with BLP’s financiers to amend the terms of the \$100 million corporate facility. An agreed term sheet has been credit approved and is subject to finalisation of documentation.

BLP has submitted a proposal to Babcock & Brown regarding the terms of the current management agreements and its existing debt facilities. BLP is engaged in discussions with Babcock & Brown on its proposal and expects that it will be in a position to end the suspension once a further announcement in relation to those discussions can be made.

We request that the Suspension be extended until the earlier of the resolution of these discussions or 27 February 2009.

BLP is not aware of any reason why an extension to the Suspension should not be granted or of any other information necessary to inform the market about the Suspension.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Melanie Hedges', written in a cursive style.

Melanie Hedges
Company Secretary