

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 a responsible entity of the Babcock & Brown Residential Land Partners Trust · ARSN 119 613 848
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28 November 2008

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

By email to: Marta.Kielich@asx.com.au

Dear Ms Kielich,

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 sufficiently advance discussions with both Babcock & Brown regarding our ongoing relationship and our financiers. The Board recognises that resolution of the arrangements with Babcock & Brown is fundamental to BLP’s relationship with its financiers. The arrangements which are ultimately agreed will more than likely necessitate a restructure of the corporate facility.

We request that the Suspension be extended until the earlier of the resolution of these discussions or commencement of trade Monday, 15 December 2008.

The Company 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', is written over a light blue horizontal line.

Melanie Hedges
Company Secretary