

NOTIFICATION OF TRANSACTIONS OF DIRECTORS, PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY OR CONNECTED PERSONS

This form is intended for use by an *issuer* to make a *RIS* notification required by *DR 3.1.4R(1)*.

- (1) An *issuer* making a notification in respect of a transaction relating to the *shares* or debentures of the *issuer* should complete boxes 1 to 16, 23 and 24.
- (2) An *issuer* making a notification in respect of a derivative relating to the shares of the *issuer* should complete boxes 1 to 4, 6, 8, 13, 14, 16, 23 and 24.
- (3) An *issuer* making a notification in respect of options granted to a *director/person discharging managerial responsibilities* should complete boxes 1 to 3 and 17 to 24.
- (4) An *issuer* making a notification in respect of a *financial instrument* relating to the *shares* of the *issuer* (other than a debenture) should complete boxes 1 to 4, 6, 8, 9, 11, 13, 14, 16, 23 and 24.

Please complete. All relevant boxes should be completed in block capital letters.

1.	Name of the <i>issuer</i> BABCOCK & BROWN PUBLIC PARTNERSHIPS LIMITED	2.	State whether the notification relates to: (i) a transaction notified in accordance with <i>DR 3.1.4R(1)(a)</i> ; or (ii) <i>DR 3.1.4(R)(1)(b)</i> a disclosure made in accordance with section 324 (as extended by section 328) of the Companies Act 1985; or (iii) both (i) and (ii) DISCLOSURE RELATING TO A DIRECTOR UNDER DR3.1.4R(1)(a)
3.	Name of <i>person discharging managerial responsibilities/director</i> SCHRODER NOMINEES	4.	State whether notification relates to a <i>person</i> connected with a <i>person discharging managerial responsibilities/ director</i> named in 3 and identify the <i>connected person</i> RUPERT DOREY
5.	Indicate whether the notification is in respect of a holding of the <i>person</i> referred to in 3 or 4 above or in respect of a non- beneficial interest ¹ HOLDING IN THE NAME OF MR RUPERT DOREY	6.	Description of <i>shares</i> (including class), debentures or derivatives or financial instruments relating to <i>shares</i> ORDINARY SHARES OF 0.01 PENCE EACH
7.	Name of registered shareholder(s) and, if more than one, the number of <i>shares</i> held by each of them MR RUPERT DOREY	8.	State the nature of the transaction Purchase of 113,630 shares

9.	Number of <i>shares</i> , debentures or financial instruments relating to <i>shares</i> acquired 113,630	10.	Percentage of issued <i>class</i> acquired (<i>treasury shares</i> of that <i>class</i> should not be taken into account when calculating percentage) 0.03%
11.	Number of shares, debentures or financial instruments relating to <i>shares</i> disposed N/A	12.	Percentage of issued <i>class</i> disposed (<i>treasury shares</i> of that <i>class</i> should not be taken into account when calculating percentage) N/A
13.	Price per <i>share</i> or value of transaction £0.9118 PER SHARE	14.	Date and place of transaction 30 March 2009
15.	Total holding following notification and total percentage holding following notification (any <i>treasury shares</i> should not be taken into account when calculating percentage) 113,630 shares, 0.03%	16.	Date issuer informed of transaction 30 March 2009

If a person discharging managerial responsibilities has been granted options by the issuer, complete the following boxes:

17.	Date of grant	18.	Period during which or date on which it can be exercised
19.	Total amount paid (if any) for grant of the option	20.	Description of <i>shares</i> or debentures involved (<i>class</i> and number)
21.	Exercise price (if fixed at time of grant) or indication that price is to be fixed at the time of exercise	22.	Total number of <i>shares</i> or debentures over which options held following notification
23.	Any additional information NONE	24.	Name of contact and telephone number for queries BABCOCK & BROWN INVESTMENT MANAGEMENT LIMITED, BIANCA FRANCIS, 020 7203 7300 HERITAGE INTERNATIONAL FUND MANAGERS LIMITED, SECRETARY, LAURENCE MCNAIRN, 01481 716000

Name of duly authorised officer of the <i>issuer</i> responsible for making notification HERITAGE INTERNATIONAL FUND MANAGERS LIMITED AS SECRETARY _____ Date of notification 30 March 2009 _____
