



MARKET RELEASE

21 November 2008

Everest Babcock & Brown Limited

TRADING HALT

The securities of Everest Babcock & Brown Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Tuesday, 25 November 2008 or when the announcement is released to the market.

Security Code: EBB

Suzanna Dabski
Adviser, Issuers (Sydney)

EVEREST BABCOCK & BROWN

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21 November 2008

Ms Suzanna Dabski
Companies Adviser
Australian Stock Exchange
Level 6, 20 Bridge Street
Sydney NSW 200
Fax Number 9241 7620

Dear Suzanna

Everest Babcock & Brown Limited (EBB)

Pursuant to Listing Rule 17.7 Everest Babcock & Brown Limited (EBB) requests that ASX grants an immediate trading halt in EBB securities (ASX: EBB) pending a further announcement to the ASX in relation to the meeting of Everest Babcock & Brown Alternative Investment Trust to be held at 11.00am today.

EBB is not aware of any reason why the trading halt should not be granted.

Yours faithfully

Gary Kalmin
Company Secretary