

## Appendix 3E

### Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

| Name of Entity                                       | ABN              |
|------------------------------------------------------|------------------|
| Everest Capital Investment Management Limited        | ACN 112 731 978  |
| the responsible entity of                            | ARSN 112 129 218 |
| Everest Babcock & Brown Alternative Investment Trust |                  |

We (the entity) give ASX the following information.

#### Information about buy-back

|   |                                   |                |
|---|-----------------------------------|----------------|
| 1 | Type of buy-back                  | On-market      |
| 2 | Date Appendix 3C was given to ASX | 23 August 2007 |

#### Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

|   | Before previous day                                                                                                        | Previous day             |
|---|----------------------------------------------------------------------------------------------------------------------------|--------------------------|
| 3 | Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 5,620,970<br>25,000      |
| 4 | Total consideration paid or payable for the shares                                                                         | \$16,583,080<br>\$63,125 |

+ See chapter 19 for defined terms.

**Appendix 3E**  
**Daily share buy-back notice**

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- 5 If buy-back is an on-market buy-back

| Before previous day |           | Previous day                           |        |
|---------------------|-----------|----------------------------------------|--------|
| highest price paid: | \$3.29    | highest price paid:                    | \$2.60 |
| date:               | 1-Nov-07  |                                        |        |
| lowest price paid:  | \$2.44    | lowest price paid:                     | \$2.45 |
| date:               | 22-Jan-08 |                                        |        |
|                     |           | highest price allowed under rule 7.33: | \$2.73 |

**Participation by directors**

- 6 Deleted 30/9/2001.

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**How many shares may still be bought back?**

- 7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back

|         |
|---------|
| 402,386 |
|---------|

**Compliance statement**

1. The company is in compliance with all Corporations Law requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:

.....  
(Director/Company secretary)

Date: 12/3/08

Print name:

Azra Popo