

23 September 2005

**SONGBIRD ESTATES PLC  
PRESS RELEASE BY MAIN OPERATING SUBSIDIARY**

Set out below is a press release issued today by Canary Wharf Group plc, which is the main operating subsidiary of Songbird Estates plc ("Songbird"). This release will accordingly be of interest to shareholders in Songbird.

'Canary Wharf Group plc ("Canary Wharf") announces that a group company, CWCB Holdings Limited has contracted to sell the entire issued share capital in CWCB Investments (B4) Limited ("B4") to private investors, Mr. Brian O'Donnell and Dr. Mary Patricia O'Donnell for a gross consideration of £120.5 million to be paid in cash (the "Disposal").

B4 is the freehold owner of the property situated at 17 Columbus Courtyard (the "Property"). The entire Property is let to Credit Suisse First Boston International and is a 195,443 sq.ft. 9-storey granite and stainless steel building designed by Gensler and Associates International Limited. As at 31 December 2004 the Property was valued by CB Richard Ellis at £100 million. Current rent passing is £6.4 million per annum.

Mr. O'Donnell is a well known Irish corporate lawyer and principal at Brian O'Donnell and Partners. Mr O'Donnell and Dr. O'Donnell also acquired 15 Westferry Circus in March of this year.'

The Disposal is consistent with the objectives of Songbird and Canary Wharf, which include realizing value through sales and/or refinancings of certain buildings whilst controlling key aspects of the Estate in order to maintain its integrity, to protect and enhance its future development programme, and to retain all or a material portion of the ownership of a core sub-group of buildings.

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