

Songbird Estates plc Directorate Changes

Songbird Estates plc (the "Company") announces that Gabriela Gryger and Gavin MacDonald, non-executive directors, have tendered their resignation as directors of the Company effective 13 August 2008. The resignations are a result of their increased commitments within Morgan Stanley. The Morgan Stanley Real Estate Funds have proposed Jonathan Lane and Johannes Groeller to replace Gabriela Gryger and Gavin MacDonald respectively as MS Directors (as defined in the articles of association of the company) with immediate effect. Gabriela Gryger has served as an MS Director of the company since June 2006 and Gavin MacDonald since May 2004.

Johannes Groeller, 38, joined Morgan Stanley in 1993 and has been with the London office of the investment bank since 1999. Mr Groeller is a Managing Director in the European mergers and acquisition department and a member of the Princes Gate III Fund investment team.

There are no details to be disclosed in respect of Johannes Groeller under paragraphs (ii) to (viii) of Schedule Two (g) of the AIM Rules.

Jonathan Lane, 50, joined Morgan Stanley in 1999 and is Chairman of EMEA Real Estate Investment Banking at Morgan Stanley ("REIB"), a member of the Investment Committee of Morgan Stanley's Real Estate Funds and a Senior Advisor to Morgan Stanley.

Jonathan Lane is also a director of Compagnie La Lucette S.A., a property company controlled by the Morgan Stanley Real Estate Funds and listed in Paris, France. Previously, Mr Lane was a Managing Director and co-head of REIB. Mr Lane is a member of the Policy Committee of the British Property Federation, and a member of the Investment Property Forum and Urban Land Institute.

In the last five years Jonathan Lane has held directorships of LMProperty Investments Limited, Ocean Music Trust, Ocean Music Enterprises and Morgan Stanley & Co. Limited, all of which he has now resigned.

In accordance with paragraph (g) of Schedule Two of the AIM Rules, Jonathan Lane has notified the Company that in 2004 the London Borough of Hackney ("LBH") changed the remit of two of its charities, Ocean Music Trust and Ocean Music Enterprises. As a result, in 2004 both companies were put into administration and the Boards, of which Jonathan Lane was a director, resigned. There are no further details to be disclosed in respect of Mr Lane under paragraphs (ii) to (viii) of Schedule Two (g) of the Aim Rules.

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