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JAPAN**

**11 October 2010**

**Songbird Estates plc (“Songbird” or the “Company”)**

**RESULTS OF OPEN OFFER**

On 23 September 2010, the Company announced the Open Offer to raise £140 million (before expenses).

At 11.00 a.m. on 8 October 2010, the Open Offer closed in accordance with its terms. The Company is pleased to announce that it has received valid acceptances under the Open Offer in respect of 104,268,277 New Ordinary Shares from Qualifying Shareholders, representing approximately 95.3% of the New Ordinary Shares available under the Open Offer. In accordance with the terms of the Open Offer, the Non-Accepted Shares will be taken up by certain of the Majority Shareholders.

It is expected that the New Ordinary Shares will commence dealing on the Alternative Investment Market of the London Stock Exchange at 8.00am on 11 October 2010.

It is expected that the New Ordinary Shares to be held in uncertificated form will be credited to the CREST accounts of persons entitled to them on 11 October 2010, and that definitive share certificates in respect of New Ordinary Shares to be held in certificated form will be despatched to the persons entitled to them by no later than 25 October 2010.

Capitalised terms used, but not defined, in this announcement have the same meanings as given to them in the Prospectus dated 23 September 2010.

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This announcement does not constitute an offer to purchase, or the solicitation of an offer to purchase, any securities of the Company in the United States or in any other jurisdiction in which such

an offer of solicitation is unlawful. The offer of securities referred to in this announcement has not been, and will not be, registered under the United States Securities Act of 1933, as amended. The Company's shares may not be offered or sold in the United States absent registration or an exemption from registration. There will be no public offering of the Company's shares in the United States.