

**BRASCAN RESIDENTIAL PROPERTIES S.A.**  
**National Registry of Legal Entities / Ministry of Finance (CNPJ/MF)**  
**Nº. 07.700.557/0001-84**  
**Business Registry Identification (NIRE) nº 33.3.0027715-3**

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 07/16/2008**

**DATE, TIME and PLACE:** On July 16, 2008, at 10:00 a.m., at the headquarters of Brascan Residential Properties S.A., located at Av. Prefeito Dulcídio Cardoso n.º 4.225, loja A, parte, Barra da Tijuca, city and state of Rio de Janeiro, CEP 22.793-011 (the “Company”).

**AGENDA:** Ratify, according to Article 256, paragraph I, item 1 of Law 6.404/76, the acquisition of 100% of shares issued by MB Engenharia S.A. concluded in 04/17/2008 and informed to the market through Material Fact published in the same date.

**CALL:** Call notice published in the “Diário Oficial do Estado do Rio de Janeiro”, section V, in the following editions: 07/01/2008, page 7, 07/02/2008, page 10, and 07/03/2008, page 12, and in the newspaper “Diário Mercantil”, in the following editions: 07/01/2008, page 3, 07/02/2008, page 10, and 07/03/2008, page 5.

**ATTENDANCE:** Shareholders representing more than seventy percent (70%) of the Company’s voting capital, as per signatures in the Shareholders’ Attendance Book. Mr. Nicholas Vincent Reade, Chairman of the Board, Mr. Cristiano Gaspar Machado, Chief Financial and Investor Relations Officer, Ms. Denise Goulart de Freitas, Legal Officer, and Mr. Paulo José de Carvalho, representative of PP&C – Auditores Independentes S/S Ltda., also attended the Meeting.

**CHAIR:** Mr. Nicholas Vincent Reade, as the Chairman of the Board of Directors, took the chair of the Meeting, and Ms. Denise Goulart de Freitas was the Secretary.

**RESOLUTIONS:** By shareholders representing more than seventy percent (70%) of the Company’s voting capital, the following resolutions were taken, unanimously:

- a) At the beginning of the Meeting, it was approved that these minutes will be drawn up, as summary, pursuant to article 130, paragraph 1, of Law 6,404/76.
- b) Regarding the AGENDA, after examination and approval of the Evaluation Reports elaborated by the specialized company PP&C – Auditores Independentes S/S Ltda. and according to Article 256, paragraph I, item 1 of Law 6.404/76, the acquisition of 100% of capital stock of MB Engenharia S.A. was ratified, pursuant to Purchase and Sale of Shares and Other Adjustments Agreement dated of April 17, 2008.

**CLOSURE:** Nothing more to be dealt with, the present minutes were drawn up, read and approved by the shareholders representing the majority of the Company's voting capital, observing the declarations of vote formally presented by shareholders represented by Mr. Paulo Roberto Brandão, which are filed at the Company's headquarters; the publication of these minutes without the signatures of attending shareholders is authorized, pursuant to article 130, paragraph 2, of Law 6,404/76. Rio de Janeiro, July 16, 2008.

“These minutes are a loyal copy of the original and drawn up as a summary of the minutes book of the Company's Board of Directors Meeting.”

**Denise Goulart de Freitas**  
Secretary