



**BRP - BRASCAN RESIDENTIAL PROPERTIES S.A.**  
Corporate Taxpayer's ID (CNPJ/MF) n°. 07.700.557/0001-84  
Company Registry (NIRE) 33.300.277.153  
Publicly Held Company



**MB ENGENHARIA S.A.**  
Corporate Taxpayer's ID (CNPJ/MF) n°. 04.123.616/0001-00  
NIRE 52.300.010.896  
Publicly Held Company

### **MATERIAL FACT**

Pursuant to article 157 paragraph 4 of Law n. 6.404, dated of 12/15/1976, and CVM instruction n. 358/02, **Brascan Residential Properties**, a publicly held company headquartered at Avenida Prefeito Dulcídio Cardoso 4225 loja A, parte, Barra da Tijuca, in the city of Rio de Janeiro, State of Rio de Janeiro ("Company"), and **MB Engenharia S.A** a publicly held company headquartered at Avenida T-9, n° 1423, Setor Bueno, in the city of Goiânia, State of Goiás, ("MB Engenharia") hereby disclose the following MATERIAL FACT:

In addition to the material facts disclosed on March 20th, 2008 and March 26th, 2008, the Company and MB Engenharia report that they concluded, on this date, the acquisition of 100% of MB Engenharia shares by the Company.

The payment to the current shareholders of MB Engenharia ("Sellers"), for the transfer of their shares, will be done according to the following:

1 – The first installment, which was paid on this date in local currency, amounted to \$40,000,000.00 ("First Installment");

2 – The second installment, which must be paid on April 30th, 2011, will have its value fixed in accordance to MB Engenharia EBITDA in the fiscal years of 2009 and 2010. The payment of the Second Installment will be done part in local currency and part in new shares issued by the Company.

The minimum value to be paid to the "Seller", including the First and the Second Installments, will amount to R\$164,000,000.00, updated to April 30th, 2011.

The Company underwrote, on this date, new issue of shares of MB Engenharia, in the amount of R\$210,000,000.00, being, from this total: (i) R\$ 110,000,00.00 were immediately integrated; (ii) R\$50,000,000.00 will be integrated until November 17th, 2008; and (iii) R\$ 50,000,000.00 will be integrated until April 17th, 2009 ("Capital Increase").

The operation of acquisition of MB Engenharia controlling shares will be submitted to ratification in the Company's General Extraordinary Meeting, pursuant to article 256 paragraph 1 of Law n° 6.404/76, which must be held up to 90 days from this date.

Said operation shall not entitle dissenting shareholders the exercise of the right of withdrawal, since the limit provided for in article 256, II, of Law 6,404/76 will not be reached.

The acquisition will be presented to the market regulator – CADE (Administrative Council of Economic Defense) – in pursuance to the Brazilian Law.



Additional information as regards to the operation presented on this Material Fact will be available on the company's website ([www.brascanresidential.com.br](http://www.brascanresidential.com.br)), CVM ([www.cvm.gov.br](http://www.cvm.gov.br)) and Bovespa – BVSP – ([www.bovespa.com.br](http://www.bovespa.com.br))

Rio de Janeiro, April 17<sup>th</sup>, 2008.

**Cristiano Gaspar Machado**  
CFO and IRO  
Brascan Residential Properties S.A.

**Marcelo Martins Borba**  
IRO  
MB Engenharia S.A.