

BRASCAN RESIDENTIAL PROPERTIES S.A.

CNPJ/MF nº 07.700.557/0001-84

NIRE 33.3.002.7715-3

Companhia Aberta

FATO RELEVANTE

BRASCAN RESIDENTIAL PROPERTIES S.A. (“BRP” or “Company”), pursuant to CVM Instruction n. 358/02, hereby discloses that Mr. Nicholas Reade will be indicated Mr. Nicholas Reade for election to the Board of Directors at the upcoming shareholders meeting. If elected, Mr. Reade will serve as Chairman of the Board. The current Chairman, Mr George Myhal, will continue to serve as a Board Member.

Mr. Reade is an experienced business person who spent the majority of his career in the investment banking and financial services industry in Brazil, having been responsible for the investment banking operations of both SG Warburg and Bear Stearns in the country. Most recently he was CEO of Rio Bravo Securitizadora where he focused on the Brazilian real estate market. Mr. Reade was also a Managing Partner at Banco Brascan for many years, where he ran their corporate advisory business.

In addition to the functions normally associated with the Chairman’s office his activities will also include the overseeing of the officers in charge of the areas of finance, treasury, IT, legal and investor relations.”

Rio de Janeiro, January 29, 2008.

BRASCAN RESIDENTIAL PROPERTIES S.A.

Cristiano Gaspar Machado

CFO and IRO