

BRASCAN RESIDENTIAL PROPERTIES S.A.
Corporate Taxpayer's ID (CNPJ/MF): 07.700.557/0001-84
Corporate Registry (NIRE): 33.3.002.7715-3
Publicly-held Company

MATERIAL FACT

Pursuant to article 157, paragraph 4 of Law 6404/1976 and CVM Instruction 358/2002, BRASCAN RESIDENTIAL PROPERTIES S.A. ("BRP" or "Company") hereby announces that the Company's Board of Directors, at a meeting held today, approved the conclusion of the Share Buyback Program, approved by the Board Meeting of April 17, 2008, during which 6,061,300 (six million, sixty-one thousand and three hundred) common shares of the Company were acquired.

The Board of Directors also approved the cancellation of: (i) 1,061,300 (one million, sixty-one thousand and three hundred) common shares acquired through said Share Buyback Program and held in treasury; and (ii) 5,554,959 (five million, five hundred and fifty-four thousand, nine hundred and fifty-nine) existing shares held in treasury related to the exercise of withdrawal rights by former shareholders of Company S.A..

As a result of the above-mentioned share cancellations and the rights offering approved by the Board Meeting of March 18, 2009, the BRP's capital stock now comprises 355,390,215 (three hundred and fifty-five million, three hundred and ninety thousand, two hundred and fifteen) registered common shares with no par value, it being up to the next General and Extraordinary Shareholders Meeting to approve the consequent amendment to article 5 of the Bylaws.

Rio de Janeiro, April 13, 2009.

Luiz Rogelio Rodrigues Tolosa
Investor Relations Officer