

NOTICE TO THE MARKET

MULTIPLAN LAUNCHES NEW PHASE FOR ITS INVESTOR RELATIONS DEPARTMENT

Rio de Janeiro, February 08, 2008 - MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A ("MULTIPLAN") (Bovespa: MULT3), the largest shopping mall company in Brazil in terms of revenue, hereby informs that, in line with its strategy of maximizing return for its shareholders, Mr. Armando d'Almeida Neto was elected at the Board of Directors' meeting held on February 8, 2008 to serve as the Company's Vice President Officer and Investor Relations Officer, replacing Mr. Mario Augusto Nogueira de Paula, who fulfilled the objective of overseeing the restructuring process to prepare the Company for its IPO issue.

Mr. Neto has more than 25 years of experience in the financial market, dealing primarily with international markets. Until January 2008, he served as CEO of BullTick Brasil Consultoria and sat on the Board of Directors of BullTick Capital Markets. From 2000 to 2005 he was director at Santander Investment Securities in New York (Santander Group), and from 1997 to 2000 he was director at Banco Bozano Simonsen. Mr. Neto holds a bachelor's degree from Faculdade Cândido Mendes as well as certificates from the National Association of Securities Dealer (NASD). He also served as instructor and director at the Forex Club do Brasil.

With this new addition to its team, Multiplan expects to further strengthen its relationship with shareholders and the financial community, in view of the extensive experience of Mr. Armando d'Almeida Neto and his long-time relationship with the capital markets.

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About the Company: Multiplan Empreendimentos Imobiliários S.A. is one of the leading developers, owners and operators of Shopping Centers in Brazil. They have developed, operated and own one of the best portfolios of Shopping Centers in the country and we have accumulated more than 30 years of experience in the shopping center industry. The Company also has significant operations in the office and residential real estate development industry, which create synergies within their shopping center business.