



PRESS RELEASE

MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A. ("Company"), headquartered at Av. das Américas n. 4.200 - Bloco 2, sala 501, Barra da Tijuca, City and State of Rio de Janeiro, Taxpayer Registration (CNPJ/MF) under nr. 07.816.890/0001-53, hereby announces, pursuant to Article 12 of CVM Instruction 358 of January 3, 2002, that 17000480 Ontario Inc. has sent a letter, on November 3rd, 2009, with regards to the conversion of 16,140,165 preferred shares into the same number of ordinary shares held by the above mentioned shareholder, as authorized by the General Ordinary and Extraordinary shareholders' meeting, held on April 30, 2009. The Minutes of the Meeting were delivered to the CVM/Bovespa, on May 8th, 2009, under the title "Trading by Management and Related Parties", and published in the official newspapers, the State of Rio de Janeiro Gazette (Diário Oficial do Estado do Rio de Janeiro) and Valor Econômico, in compliance with Instruction CVM 358 mentioned above.

Please find below the letter received from 17000480 Ontario Inc.

Rio de Janeiro, November 9th, 2009.

Multiplan Empreendimentos Imobiliários S.A.

Armando d'Almeida Neto

Vice President and Investor Relations Officer

Toronto, November 3, 2009.

To:
MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A.
Av. das Américas, 4200, bloco 2, sala 501, duplex, parte
Rio de Janeiro – RJ - Brazil
CEP: 22640-102

c/o Mr. Armando d'Almeida Neto
Officer of Investors Relations

Ref.: Notification regarding the acquisition of relevant equity participation

Dear Armando,

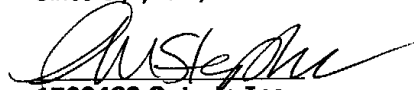
We hereby, for the purpose of complying with the provisions in the article 12, *caput* and paragraph 4th, of Instruction No. 358, of January 3rd, 2002 of the Brazilian Securities Commission (the "ICVM 358" and the "CVM", respectively), confirm that by virtue of the conversion of 16,140,165 preferred shares issued by Multiplan Empreendimentos Imobiliários S.A. (the "Company") held by us into 16,140,165 common shares of the Company, as approved by the Ordinary and Extraordinary General Shareholders' Meeting of the Company which took place on April 30, 2009, on June 2, 2009 our common share equity participation in the Company raised from 19.43% to 29.00%, an increase, therefore, of 9.56% in the referred common share participation.

As you are aware, such conversion neither represented or triggered or will represent or trigger any change in the control of the Company nor did or will cause any changes in the management structure of the Company.

We also inform that we are aware of the term set forth in paragraph 3rd of article 12 of ICVM 358 and that we understand that the Company has been aware of the change that took place in our equity participation in the Company last April, mainly considering the notice delivered by us to the Company on May 20, 2008.

Furthermore, pursuant to paragraph 6th of article 12 of ICVM 358, we kindly ask the Company's Officer of Investors Relations to immediately take all the necessary measures to disclose the information herein to the CVM and BM&FBOVESPA.

Sincerely yours,



1700480 Ontario Inc.