

# Brookfield Investments Corporation

STOCK SYMBOL: BRN.PR.A - TSX

## NEWS RELEASE

### BROOKFIELD INVESTMENTS CORPORATION ANNOUNCES SALE OF CANARY WHARF INTEREST

**TORONTO, December 3, 2008** - The board of directors of Brookfield Investments Corporation (the company) today approved the sale of its indirect 15% interest in The Canary Wharf Group plc (“CWG”) to Brookfield Europe LP. CWG owns a complex of commercial properties in the United Kingdom. As consideration, the company will receive an approximately 42% limited partnership interest in Brookfield Europe LP with a fair market value of £333,800,000 and cash proceeds in the amount of £107,600,000. Brookfield Europe LP is being formed as part of an initiative by the company’s parent, Brookfield Asset Management Inc., to combine all of its European operations into a single operating platform in the commercial office property, property development and asset management sectors. The sale of the CWG interest is expected to close on or about December 5, 2008. The company is expected to significantly increase its available liquidity and diversify its real estate portfolio as a result of the sale.

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Brookfield Investments Corporation currently holds investments in the forest products and property sectors, as well as a portfolio of preferred shares issued by companies in the Brookfield Asset Management group. The company’s common shares are wholly owned by Brookfield Asset Management Inc., an asset management company focused on property, power and infrastructure assets.

*Questions regarding the sale of the company’s Canary Wharf interest should be directed to the company’s Chief Financial Officer, Sachin Shah, at 416-363-9491.*

*Note: This news release contains forward-looking statements concerning the company’s business and operations such as “will”, “is expected” and “should”. Forward-looking statements in this news release include statements regarding the closing of the sale of the CWG interest and the acquisition of the interest in Brookfield Europe LP. The company cautions that, by their nature, forward-looking statements involve risk and uncertainty and the company’s actual results, performance or achievement could differ materially from the results, performance or achievement expressed or implied in such statements. Reference should be made to the most recent Annual Information Form for a description of the major risk factors.*