

Homeserve and Brookfield Announce Offer

Toronto, May 27, 2011 – Homeserve Technologies Inc. (“Homeserve” or the “Company”) and Brascan Asset Management Holdings Limited (“BAMHL”) today jointly announced that BAMHL has proposed to acquire all the outstanding common shares of the Company (the “Proposed Transaction”) that BAMHL does not already own for \$2.75 per common share.

The Proposed Transaction has been recommended for approval by the Board of Directors of Homeserve (with interested and non-independent directors abstaining) following the receipt of a unanimous recommendation by a Special Committee of independent directors, constituted to evaluate the Proposed Transaction. The Special Committee was established to, among other things, retain an independent valuation firm, supervise the preparation of a formal valuation and make a recommendation to the Board of Directors as to whether the Board should recommend to shareholders to vote in favour of the Proposed Transaction.

The Special Committee was advised by Collins Barrow Toronto Inc. (“Collins Barrow”) as its independent valuator to provide an assessment of the fair market value of the common shares of Homeserve in accordance with regulatory requirements. Collins Barrow concluded that the fair market value of the common shares of Homeserve is in the range of \$2.60 to \$3.49 per common share.

The Proposed Transaction is to be carried out by way of a court approved plan of arrangement under Ontario law and is subject to court, regulatory and shareholder approvals, including approval by holders of more than 66⅔% of the votes cast (in person and by proxy) and a majority of votes cast by holders of common shares other than BAMHL and its affiliates.

Details of the Proposed Transaction and the independent valuation will be set out in the information circular and proxy solicitation materials that will be mailed out to common shareholders in connection with the Company’s Annual and Special Meeting of Shareholders to be held July 18, 2011. The Board of Directors has established June 14, 2011 as the record date for determining shareholders entitled to vote at the meeting.

The independent and non-interested members of the Board of Directors of Homeserve considered among other things, the following factors in its unanimous decision to recommend to shareholders to vote in favour of the Proposed Transaction:

- *Fair Price:* The Board of Directors concluded that the price of \$2.75 per common share is a fair price for the common shares and is within the range of fair market value as determined by Collins Barrow;
- *Liquidity and Certainty of Value:* Homeserve’s common shares have not traded on any exchange since 2002. The Proposed Transaction is payable in cash providing common shareholders with certainty of value and liquidity and removes the execution risk to common shareholders associated with the Company’s business initiatives and long-term business plans;
- *Fully Financed Cash Offer:* BAMHL has sufficient financial resources to fund the entire consideration payable for the common shares;
- *Formal Valuation:* The Board of Directors has received a formal valuation from Collins Barrow dated May 10, 2011 and the consideration to be received is consistent with the findings and outcomes of the formal valuation;
- *Outlook for Homeserve:* The Board of Directors concluded that the nature of Homeserve’s assets, the life-cycle of its software products and the size of its business would not make it a suitable candidate to be a listed public company whose shares trade on a recognized stock exchange; and
- *Support of the Company’s Directors:* Each of the Directors who owns common shares has advised the Company that he intends to vote in favour of the Proposed Transaction.

Annual and Special Meeting

Homeserve will hold the annual and special meeting of shareholders at 9:00 am on Monday July 18, 2011 at 39 Wynford Drive, Toronto, Ontario, M3C3K5.

About Homeserve

Homeserve is a Canadian based software development and services company focused on home-related services for the real estate, relocation and banking industries. Homeserve provides a one-stop shopping service for home buyers and sellers, offering real-estate related products and services throughout the customer's purchasing and selling cycle, coordinated by a proprietary CRM software system and contact centre.

Forward – Looking Statements

This press release contains forward-looking information, including "forward-looking statements". The words "will", "intends", "expected" and other expressions which are predictions of or indicate future events and trends and which do not relate to historical matters identify forward looking statements. Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause Homeserve's performance to differ materially from the description of the investment expressed or implied by such forward-looking statements. Although Homeserve believes that the anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information. Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include general economic conditions; interest rate changes; availability of equity and debt financing; and other risks and factors described from time to time in the documents filed by the Company with the securities regulators in Canada including in the Annual Information Form under the heading "Risk Factors." The Company undertakes no obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.

For further information please contact:

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