



N e w s R e l e a s e

PARTNERS VALUE SPLIT CORP. TO REDEEM ITS CLASS AA PREFERRED SHARES, SERIES 5

TORONTO, November 28, 2017 – Partners Value Split Corp. (the “Company”) announced today its intention to redeem all 4,999,000 of its Class AA Senior Preferred Shares, Series 5 (“Preferred Shares, Series 5”) for cash on December 10, 2017 (the “Redemption Date”) in accordance with the terms of the Preferred Shares, Series 5.

The redemption price per Preferred Shares, Series 5 will be equal to C\$25.00 plus accrued and unpaid dividends of C\$0.030653 per share to December 9, 2017, representing a total redemption price of C\$25.030653 per share (the “Redemption Price”).

Notice will be delivered to holders of the Preferred Shares, Series 5 in accordance with the terms of the Preferred Shares, Series 5.

From and after the Redemption Date, the Preferred Shares, Series 5 will cease to be entitled to dividends or any other participation in any distribution of the assets of the Company and the holders thereof shall not be entitled to exercise any of their other rights as shareholders in respect thereof except to receive the Redemption Price (less any tax required to be deducted and withheld by the Company). After the redemption of the Preferred Shares, Series 5, the Company will consolidate the existing capital shares held by Partners Value Investments Inc. so that there are an equal number of preferred shares and capital shares outstanding.

About Partners Value Split Corp.

Partners Value Split Corp. owns 80 million Class A Limited Voting Shares of Brookfield Asset Management Inc. (the “Brookfield Shares”) which generate cash flow through dividend payments that fund quarterly fixed cumulative preferential dividends for the holders of the Company’s preferred shares, and provide the holders of the Company’s capital shares the opportunity to participate in any capital appreciation of Brookfield Shares.

Brookfield is a global alternative asset manager with over a 100-year history of owning and operating assets with a focus on property, renewable energy, infrastructure and private equity. Brookfield is co-listed on the New York and Toronto Stock Exchanges under the symbol BAM and BAM.A, respectively, and on NYSE Euronext under the symbol BAMA.

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For further information, contact Investor Relations at ir@pvii.ca or 647-503-6516.

Note: This news release contains “forward-looking information” within the meaning of Canadian provincial securities laws and regulations which are predictions of or indicate future events, trends or prospects and which do not relate to historical matters. Forward-looking information in this news release includes statements with regard to the redemption of Class AA Preferred Shares, Series 5.

Although the Company believes that the anticipated future results or achievements expressed or implied by the forward-looking information and statements are based upon reasonable assumptions and expectations, the reader should not place undue reliance on the forward-looking information and statements 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 information and statements.

Factors that could cause actual results to differ materially from those contemplated or implied by the forward-looking information and statements include: financial performance of the Brookfield Shares which may result in a decline in value of the investment portfolio and/or in dividend income from the investment, the behavior of financial markets, including fluctuations in interest and exchange rates, availability of equity and debt financing and other risks and factors detailed from time to time in the Company's other documents filed with the Canadian securities regulators.

We caution that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking information to make decisions with respect to the Company, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as may be required by law, the Company undertakes no obligation to publicly update or revise any forward-looking information or statements, whether written or oral, that may be as a result of new information, future events or otherwise. Reference should be made to the Company's most recent Annual Information Form for a description of the major risk factors.