

February 27, 2014

Andrew J. Hatnay
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ahatnay@kmlaw.ca

Via Regular Mail

Dear Sir/Madam:

**Re: Hollinger Canadian Publishing Holdings Co. (“HCPH”)
Proceedings under the *Companies’ Creditors Arrangement Act* (“CCAA”)
Re: Windsor Star Pension Plan (the “Windsor Star Plan”)
Our File No. 13/0246**

We are writing further to our letter of January 24, 2014. We understand that you are a member of the Windsor Star Plan.

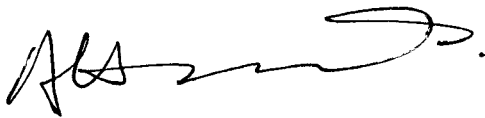
We enclose a copy of correspondence dated February 21, 2014 we recently received from the Superintendent of Financial Services of Ontario confirming that the wind-up report prepared by the company relating to the Windsor Star Plan has been approved and that the company may now proceed with the distribution of the remaining assets in the fund, which includes the surplus assets.

We will be in touch with the company to discuss next steps for the distribution of the surplus assets and you will receive a further update in due course.

In the interim, should you have any questions, please feel free to contact our toll-free hotline for HCPH Retirees at 1-866-545-9917 or email us at hcph@kmlaw.ca.

Yours truly,

KOSKIE MINSKY LLP



Andrew J. Hatnay
AJH/vdl
Encl.

cc: Barbara Walancik, *Koskie Minsky LLP*
HCPH Client Committee (Gordon Bullock, John Craig, Fraser Kean, Bill Mann, Ross Morrison and Fred Granville)

1000321v1

**Financial Services
Commission
of Ontario**

Pension Plans Branch

5160 Yonge Street
Box 85
Toronto ON M2N 6L9

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**Commission des
services financiers
de l'Ontario**

Direction des régimes de retraite

5160, rue Yonge
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February 21, 2014

Registration Number: 0208355

Mr. Dennis M. Byrd
Court Appointed Chief Restructuring Officer
Hollinger Canadian Publishing Holdings Co.
300 North LaSalle Street, Suite 4925
Chicago, Illinois 60654 U.S.A.

Dear Mr. Byrd:

Re: Hollinger Canadian Publishing Holdings Co., Windsor Star Employees' Pension Plan

Further to our letter dated February 21, 2012, the wind-up report in respect of the above pension plan, as modified by the addendum to the report dated as at March 31, 2013, is hereby approved pursuant to my authority under section 70(2) of the *Pension Benefits Act*, R.S.O. 1990, c. P.8. You may now proceed with the distribution of the remaining assets in the fund.

Please note that, within 30 days after final distribution of the assets, the administrator must give the Superintendent written notice that all of the assets of the plan have been so distributed (section 29.1(4) of Regulation 909 (Regulation)). Until all assets have been distributed, the pension fund remains subject to the PBA and the Regulation (section 76 of the PBA).

In the event you have any questions or concerns, you may contact me directly at (416) 226-7833 or toll-free at 1-800-668-0128, Ext. 7833. Please quote the registration number shown at the top right-hand corner of this letter.

Yours Truly,

Handwritten signature of Anna Vani in cursive.

Anna Vani
Pension Officer
by Delegated Authority from
the Superintendent of Financial Services

Copy: Mr. Wade Schaefer, FSA, FCIA, Principal, Mercer (Canada) Limited
Ms. Susan G. Seller, Bennett Jones, Bennett Jones LLP
Mr. Andrew J. Hatnay, Koskie Minsky LLP
Ms. Simone Carvalho, Ernst and Young Inc. (Court-Appointed Monitor)