IN THE MATTER OF THE SECURITIES ACT R.S.O. 1990, c.S.5, as amended

-and-

IN THE MATTER OF JO-ANNE CHANG AND DAVID STONE

NOTICE OF HEARING

TAKE NOTICE THAT the Ontario Securities Commission will hold a hearing pursuant to section 127 under the *Securities Act*, R.S.O. 1990, c.S.5, as amended, at its offices on the 17th Floor, 20 Queen Street West, Toronto, Ontario, commencing on April 11, 2005 at 2:00 p.m., or as soon thereafter as the hearing can be heard;

AND TAKE NOTICE that the purpose of the hearing is for the Commission to consider whether it is in the public interest to approve a settlement of the proceeding entered into by Staff of the Ontario Securities Commission and Jo-Anne Chang and David Stone;

BY REASON OF the allegations set out in the Notice of Allegations of Staff and such additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that any party to the proceeding may be represented by counsel if that party attends or submits evidence at the hearing; and

AND TAKE FURTHER NOTICE that upon the failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceeding.

DATED at Toronto this 8th day of April, 2005.

Secretary to the Commission

TO: Mr. Jim Douglas
Borden Ladner Gervais LLP
Scotia Plaza
40 King St. W.
Toronto, ON, M5H 3Y4

Mr. Lawrence Ritchie
Osler, Hoskin & Harcourt LLP
1 First Canadian Pl.
PO Box 50, Stn. 1st Can. Pl.
Toronto, ON, M5X 1B8

Mr. Joel Wiesenfeld Torys Suite 3000 79 Wellington Street West Box 270, TD Centre Toronto, ON M5K 1N2

Mr. J. L. McDougall, Q.C. Fraser Milner Casgrain LLP 1 First Canadian Place 100 King St. W. Toronto, ON, M5X 1B2