



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

P.O. Box 55, 19<sup>th</sup> Floor  
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Toronto ON M5H 3S8

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Toronto ON M5H 3S8

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Web site: [www.osc.gov.on.ca](http://www.osc.gov.on.ca)  
TDX 76  
CDS-OSC

**IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1990, c. S.5, AS AMENDED**

**- and -**

**IN THE MATTER OF  
CERTAIN DIRECTORS, OFFICERS AND INSIDERS OF  
HOLLINGER INTERNATIONAL INC.**

**(BEING THE PERSONS AND COMPANIES LISTED  
IN SCHEDULE "A" HERETO)**

**- and -**

**IN THE MATTER OF  
CERTAIN DIRECTORS, OFFICERS AND INSIDERS OF  
HOLLINGER INC.**

**(BEING THE PERSONS AND COMPANIES LISTED  
IN SCHEDULE "B" HERETO)**

**AMENDED NOTICE OF HEARING**

**(Application to vary under section 144)**

**WHEREAS** on June 1, 2004, the Ontario Securities Commission (the "Commission") made an order under paragraph 2 of subsection 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act"), as varied by Order of the Commission dated March 8, 2005 (the "Hollinger International MCTO"), that all trading, whether direct or indirect, by the persons and companies listed in Schedule "A" (individually, an "International Respondent" and collectively, the "International Respondents") in the securities of Hollinger International Inc. ("Hollinger International") shall cease, subject to certain exceptions as provided for in the Hollinger

International MCTO, until two full business days following the receipt by the Commission of all filings Hollinger International is required to make pursuant to Ontario securities law;

**AND WHEREAS** certain International Respondents under the Hollinger International MCTO, being Hollinger Inc. (“Hollinger”), 509643 N.B. Inc., 509644 N.B. Inc., 509645 N.B. Inc., 509646 N.B. Inc., 509647 N.B. Inc., 1269940 Ontario Limited, 2753421 Canada Limited, Conrad Black Capital Corporation, Argus Corporation Limited, Conrad M. (Lord) Black and The Ravelston Corporation Limited (collectively, the “Applicants”), have made an application pursuant to section 144 of the Act for an Order to vary the Hollinger International MCTO to permit certain direct or indirect trades in shares of Class A Common Stock of Hollinger International and acts in furtherance of such trades by the Applicants that may occur in connection with the proposed Going Private Transaction involving Hollinger Inc., as described in the Hollinger Management Proxy Circular dated March 4, 2005 and filed on the System for Electronic Document Analysis and Retrieval (SEDAR) on March 10, 2005 (the “Requested Relief in respect of the Hollinger International MCTO”);

**AND WHEREAS** on June 1, 2004, the Commission made an order under paragraph 2 of subsection 127(1) of the Act, as varied by Order of the Commission dated March 8, 2005 (the “Hollinger Inc. MCTO”), that all trading, whether direct or indirect, by the persons and companies listed in Schedule “B” (individually, an “Inc. Respondent” and collectively, the “Inc. Respondents”) in the securities of Hollinger Inc. shall cease, subject to certain exceptions as provided for in the Hollinger Inc. MCTO, until two full business days following the receipt by the Commission of all filings Hollinger Inc. is required to make pursuant to Ontario securities law;

**AND WHEREAS** the Applicants have made an application pursuant to section 144 of the Act for an Order to vary the Hollinger Inc. MCTO to permit certain direct or indirect trades of securities of Hollinger Inc., involving Hollinger Inc. and any of the Inc. Respondents, that may be required to effect, or that may occur in connection with, the proposed Going Private Transaction involving Hollinger Inc., as described in the Hollinger Management Proxy Circular dated March 4, 2005 and filed on SEDAR on March 10, 2005, and all acts in furtherance of the

Going Private Transaction that may be considered to fall within the definition of “trade” in subsection 1(1) of the Act (the “Requested Relief in respect of the Hollinger Inc. MTCO”);

**TAKE NOTICE** that the Commission will hold a hearing pursuant to section 144 of the Act at the Commission’s offices at 20 Queen Street West, 17th Floor Hearing Room, Toronto, Ontario commencing on Monday the 21<sup>st</sup> day of March, 2005, Wednesday the 23<sup>rd</sup> day of March and Thursday, the 24<sup>th</sup> day of March, at 10:00 a.m. or as soon as possible after that time to consider whether, in the Commission’s opinion, the Requested Relief in respect of the Inc. MCTO and the Requested Relief in respect of the International MCTO would not be prejudicial to the public interest;

**AND TAKE FURTHER NOTICE** that the hearing before the Commission scheduled to commence on Monday the 21<sup>st</sup> day of March, 2005 at 10:00 a.m. is for the purpose of addressing any application that may be brought by any person seeking intervenor standing in the hearing before the Commission to consider the applications described above (the “Applications”), the manner in which the Applications will be heard, and the time limits to be imposed on the arguments of all parties, and that the hearing before the Commission scheduled to commence on Wednesday the 23<sup>rd</sup> day of March, and Thursday the 24<sup>th</sup> day of March 2005 is for the purpose of hearing the merits of the Applications;

**AND TAKE FURTHER NOTICE** that any person seeking intervenor standing must file an application for standing with the Secretary’s Office by 10:00 a.m. on Friday, March 18, 2005, together with any other materials or written submissions that person seeks to file with the Commission in respect of the application for standing and the merits of the Applications;

**BY REASON OF** the application records filed by the Applicants with the Office of the Secretary of the Ontario Securities Commission on Tuesday the 15<sup>th</sup> day of March 2005;

**AND TAKE FURTHER NOTICE** that any party to the proceedings may be represented by counsel if he or she attends or submits evidence at the hearing;

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

**DATED** at Toronto, this 15th day of March, 2005.

Ontario Securities Commission

”John P. Stevenson”

Secretary to the Commission

**Schedule “A”**

509645 N.B. Inc.  
509646 N.B. Inc.  
1269940 Ontario Limited  
2753421 Canada Limited  
Amiel Black, Barbara  
Argus Corporation Limited  
Atkinson, Peter Y.  
Black, Conrad M. (Lord)  
Boulton, J. A.  
Burt, The Hon. Richard  
Carroll, Paul A.  
Colson, Daniel W.  
Conrad Black Capital Corporation  
Creasey, Frederick A.  
Cruickshank, John  
Deedes, Jeremy  
Dodd, David  
Duckworth, Claire F.  
Healy, Paul B.  
Kipnis, Mark  
Kissinger, The Hon. Henry A.  
Lane, Peter K.  
Loye, Linda  
Maida, Joan  
McCarthy, Helen  
Meitar, Shmuel  
O’Donnell-Keenan, Niamh  
Paris, Gordon  
Perle, The Hon. Richard N.  
Radler, F. David  
The Ravelston Corporation Limited

Rohmer, Richard, OC, QC  
Ross, Sherrie L.  
Samila, Tatiana  
Savage, Graham  
Seitz, The Hon. Raymond G.H.  
Smith, Robert T.  
Stevenson, Mark  
Thompson, The Hon. James R.  
Van Horn, James R.  
Walker, Gordon W.  
White, Peter G.

Donald M.J. Vale  
Monique L. Delorme  
James A. Richardson  
Jonathan H. Marler  
Robert Emmett Tyrrell  
Robert J. Metcalfe  
Allan Wakefield

Hollinger Inc.  
504468 N.B. Inc.  
509647 N.B. Inc.  
509643 N.B. Inc.  
509644 N.B. Inc.

**Schedule “B”**

509645 N.B. Inc.

509646 N.B. Inc.

1269940 Ontario Limited

2753421 Canada Limited

Amiel Black, Barbara

Argus Corporation Limited

Atkinson, Peter Y.

Black, Conrad M. (Lord)

Boulton, J. A.

Burt, The Hon. Richard

Carroll, Paul A.

Colson, Daniel W.

Conrad Black Capital Corporation

Cowan, Charles G.

Creasey, Frederick A.

Cruickshank, John

Deedes, Jeremy

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Thompson, The Hon. James R.

Van Horn, James R.

Walker, Gordon W.

White, Peter G.

Vale, Donald M.J.

Delorme, Monique L.

Richardson, James A.

Marler, Jonathan H.

Tyrrell, Robert Emmett

Metcalf, Robert J.

Wakefield, Allan

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