ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A CCAA PLAN OF COMPROMISE OR ARRANGEMENT IN THE MATTER OF HOLLINGER CANADIAN PUBLISHING HOLDINGS CO.

NOTICE TO PENSION PLAN CLAIMS CLASS REGARDING CREDITORS' MEETINGS

HCPH filed a plan of arrangement (the "CCAA Plan") with the Court in its CCAA proceedings.

NOTICE IS HEREBY GIVEN AS FOLLOWS:

1. The CCAA Plan contemplates the compromise of rights and claims of certain creditors of HCPH (collectively, and as more fully defined in the CCAA Plan, the "Affected Creditors").

2. Claims of Affected Creditors are separated into two (2) classes under the CCAA Plan (the "Affected Creditors Classes"): (i) the Pension Plan Claims Class; and (ii) the Non-Pension Affected Claims Class (each as defined in the Order).

3. You are receiving this notice because you have been identified as a member of the **Pension Plan Claims Class**. You may also be a member of the Non-Pension Affected Claims Class, in which case you will receive a separate notice with instructions relating to that claim.

4. Enclosed with this notice you will find a copy of the Twelfth Report of the Monitor, relating to the CCAA Plan, which has been filed with the Court.

5. The purpose of these materials is to provide you with the documents required to enable you to consider the CCAA Plan and to provide you with notice of the Creditors' Meeting in respect of the Pension Plan Claims Class that will be held at the offices of the Monitor located at **Ernst & Young Tower, 222 Bay Street, 31st Floor, Toronto Ontario, on July 20, 2012 at 11:00 a.m. (Eastern Time).**

6. In addition to this Notice and the documents enclosed, the Creditors' Meeting Order (the "Order") should be reviewed and can be accessed through the website maintained by the Monitor, Ernst & Young Inc., at: http://www.ey.com/ca/hcph.

7. You are not required to attend the Creditors' Meeting or to complete or file any forms as Koskie Minsky LLP (the "Representative Counsel") is deemed the authorized proxy who will vote in respect of any and all Pension Plan Claims in favour of the CCAA Plan.

8. The quorum for the Pension Plan Claims Class Creditors' Meeting has been set by the Order as the presence at such Creditors' Meeting in person or by proxy of the Representative Counsel.

9. To become effective in respect of the Affected Creditors Classes, the CCAA Plan must be approved by the Representative Counsel at the Pension Plan Claims Class Creditors' Meeting, and by a majority in number of Affected Creditors of the Non-Pension Affected Claims Class who represent at least two-thirds in value of the voting Affected Claims of such class who actually vote on the resolution approving the CCAA Plan (in person or by proxy) at the Non-Pension Affected Claims Class Creditors' Meeting. The CCAA Plan must also be sanctioned by a final order of the Court, pursuant to the CCAA.

10. If you have any questions regarding the process discussed above, please contact the Monitor at your earliest convenience using the following contact information:

Ernst & Young Inc.
Court-appointed Monitor of HCPH
Ernst & Young Tower
222 Bay Street
Toronto, Ontario M5K 1J7
Email: hcph.monitor@ca.ey.com
Phone: 1-888-274-4344 or 416-943-3196
Fax: (416) 943-3300
Attention: Robert Ferguson

DATED this 18th day of June, 2012.