Court File No. 07-CL-7120

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	**FRIDAY, THE 9TH**
	)	
MR. JUSTICE CAMPBELL	)	**DAY OF NOVEMBER, 2007**

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

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT WITH RESPECT TO **HOLLINGER INC., 4322525 CANADA INC.** AND **SUGRA LIMITED**

Applicants

ORDER
(Stay Extension to December 21, 2007)

THIS MOTION brought by the Applicants for an Order extending the Stay Period as provided for and defined in the Order of the Honourable Mr. Justice Morawetz dated August 1, 2007 (the "Initial Order"), as subsequently extended by Orders and written Endorsements of this Honourable Court, and for such other relief as appropriate to facilitate the extension of the Stay Period was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Applicants dated November 6, 2007 and the Fifth Report of Ernst & Young Inc. in its capacity as Monitor (the "Monitor"), and upon being advised that the terms of this Order are not opposed by Sun-Times Media Group, Inc. ("STMG"), Davidson Kempner Capital LLC Management LLC and its affiliates ("DK"), and the Indenture Trustees HSBC Bank USA, National Association and Delaware Trust Company, National Association (collectively, the "Trustees"), and upon hearing submissions from counsel to certain other parties attending on this date:

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record as it relates to an extension of the Stay Period is abridged, so that this motion is properly returnable today, and that any requirement for service of the Notice of Motion and of the Motion Record upon any party not served is dispensed with.

2. **THIS COURT ORDERS** that all capitalized terms not herein defined shall have the meanings set out in the Initial Order.

3. **THIS COURT ORDERS** that the Stay Period in the Initial Order with respect to the Applicants is hereby extended to and including December 21, 2007.

4. **THIS COURT ORDERS** that various outstanding motions (as listed in the written Endorsement of this Honourable Court dated October 15, 2007), all of which were adjourned, are hereby further adjourned to a date and a schedule to be set, if required. All rights and positions of all parties existing as of August 29, 2007, including come-back rights, are hereby preserved. On consent or on an unopposed basis, the understanding reached between the parties with respect to the standstill will continue until determination of the outstanding motions.

5. **THIS COURT ORDERS** that the Trustees shall take such steps as may be necessary to ensure that the motion for adequate protection brought by the Trustees in the proceeding commenced by the Applicants pursuant to Chapter 15 of the *U.S. Bankruptcy Code* (the "Chapter 15 Proceedings"), which motion was originally scheduled to be heard before Judge Walsh on October 23, 2007 and was adjourned to facilitate the extensions of the Stay Period pursuant to the Orders of

this Honourable Court, shall be further adjourned to such later date as may be available on the consent of the Applicants, the Monitor and the Trustees, which consent shall not be unreasonably withheld, and such later date (if necessary) shall be as soon as practicable after the expiration of the Stay Period provided for by this Order. The consent of the Trustees to the extension of the date by which the adequate protection motion is to be heard, if at all, shall not be used against it by any of the parties.

6. **THIS COURT ORDERS** that all settlement negotiations commencing August 29, 2007 and continuing during the Stay Period involving all parties to this proceeding, whether court-assisted or otherwise, are acknowledged to be without prejudice and confidential. The negotiations are not to be disclosed or relied upon in any proceeding(s).

7. **THIS COURT ORDERS** that until December 21, 2007, subject to any further Order of this Honourable Court made on notice to the Monitor, STMG, DK and the Trustees:

(a) the Monitor shall deliver weekly reporting on variances to the Cash Flow Forecast annexed as Appendix A to the Monitor's Fifth Report;

(b) the Applicants shall receive and deliver to the Monitor weekly reporting from all counsel regarding work in progress and accounts receivable owing to such counsel;

(c) the Applicants shall not provide any new retainers or mandates to litigation counsel without the consent of the Monitor; and

(d) the Applicants shall continue to make best efforts to maintain the *status quo* with respect to their non-Applicant subsidiaries, 10 Toronto Street Inc., Domgroup Ltd. and Holcay Holdings Ltd. The provisions of this paragraph shall not apply to the taking of all steps towards any necessary approval and implementation of the settlement of the action and claims involving 10 Toronto Street Inc. and Morneau Sobeco Limited Partnership in its capacity as Administrator for the Pension Plan for Employees of The Ravelston Corporation Limited in Court File no. 331025PD3 and Court File no. 07-CV-332802PD2.

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ON / BOOK NO:
LE / DANS LE REGISTRE NO :

NOV 09 2007

PER/PAR:

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AND IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF HOLLINGER INC., 4322525 CANADA INC. AND SUGRA LIMITED

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Proceeding commenced at Toronto

ORDER
(Stay Extension to December 21, 2007)

ThorntonGroutFinnigan LLP
Suite 3200, Canadian Pacific Tower
100 Wellington St. West, P.O. Box 329
Toronto-Dominion Centre
Toronto, ON M5K 1K7

Robert I. Thornton – 24266B
D.J. Miller – 34393P

Tel: (416) 304-1616
Fax: (416) 304-1313

Solicitors for the Applicants