IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: HOLLINGER INC. Debtor in Foreign Proceedings.	)	Chapter 15 Case No. 07-11029 (LSS) **Re: D.I. 115**
In re: 4322525 CANADA INC., f/k/a 504468 N.B. INC. Debtor in Foreign Proceedings.	)	Chapter 15 Case No. 07-11030 (LSS)
In re: SUGRA LIMITED Debtor in Foreign Proceedings.	)	Chapter 15 Case No. 07-11031 (LSS)

ORDER AND FINAL DECREE PURSUANT TO 11 U.S.C. §§ 105, 350 AND 1517 AND FED. R. BANKR. P. 5009(C) CLOSING CHAPTER 15 CASES

Upon the motion (the "Motion")[1] of Hollinger, in its capacity as Foreign Representative of the Debtors in the Canadian Proceeding under the CCAA before the Canadian Court, for entry of an order (this "Order") pursuant to sections 105(a), 350(a) and 1517(d) of the Bankruptcy Code, Rule 5009 of the Bankruptcy Rules and Rule 5009-2 of the Local Rules, closing the above-captioned chapter 15 cases; and due and proper notice of the Motion having been given under the circumstances; and it appearing that no other or further notice need be

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

provided; and the Court having jurisdiction over the Motion and over the parties thereto pursuant to sections 157 and 1334 of title 28 of the United States Code and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated as of February 29, 2012; and it appearing that the Motion is a core proceeding pursuant to section 157 of title 28 of the United States Code; and the Court having reviewed the Motion and Final Report; and the Court finding that cause exists for the relief requested by the Motion,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is GRANTED.

2. The Chapter 15 cases of the following Debtors are hereby closed (the "Completed Cases"):

Case Number	**Case Name**
07-11029 (LSS)	Hollinger Inc.
07-11030 (LSS)	4322525 Canada Inc., f/k/a 504468 N.B. Inc.
07-11031 (LSS)	Sugra Limited

3. The following provision shall govern the two series of 11.875% Senior Secured Notes due 2011 (the "Notes") issued by Hollinger Inc. and the respective Indentures governing the terms of those two series:[2]

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2 The "Indentures" are: (i) that certain Indenture, dated as of September 30, 2004 among Hollinger Inc. ("Hollinger"), Ravelston Management Inc., 504468 N.B. Inc. (now known as 4322525 Canada Inc.; hereafter, "432"), The Ravelston Corporation Limited, Sugra Limited and HSBC Bank USA, National Association, as Indenture Trustee ("HSBC"); and (ii) that certain Indenture, dated as of March 10, 2003, among Hollinger, Ravelston Management Inc., 432, The Ravelston Corporation Limited, Sugra Limited and Wells Fargo Bank, National Association, f/k/a/ Wells Fargo Delaware Trust Company, National Association, f/k/a Wachovia Trust Company, National Association, as Indenture Trustee ("Wells Fargo" and together with HSBC, the "Indenture Trustees").

> Cancellation of Notes: The Notes and the Indentures shall be deemed automatically canceled and discharged, and the Indenture Trustees shall be fully released and discharged from any and all obligations under the Indentures and applicable law, on the date of this order, provided, however, that the Notes and the Indentures shall continue in effect solely for the purposes of (i) allowing the holders of the Notes to receive their distributions from the Debtors, (ii) allowing the Indenture Trustees to make the distributions, if any, to be made on account of the Notes, and (iii) permitting the Indenture Trustees to assert their respective liens or other priorities in payment to which the Indenture Trustees are entitled, pursuant to their respective Indentures, against distributions to be made to holders of the Notes, for whom they act as Indenture Trustee, for payment of the reasonable compensation, fees, expenses, disbursements and indemnity claims, including, without limitation, attorneys' and agents' fees, expenses and disbursements, incurred by either Indenture Trustee, whether prior to or after the commencement of these proceedings (or the Canadian Proceeding) and whether prior to or after the closing of these proceedings (or the Canadian Proceeding).

4. The Clerk of the Court shall enter this Order on the docket of each of the Completed Cases and such docket shall thereafter be marked as closed.

5. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

6. This Order is without prejudice to any party's right to re-open any of the Completed Cases pursuant to section 350(b) of the Bankruptcy Code.

7. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation or enforcement of this Order.

Dated: May 1, 2018
Wilmington, DE

THE HONORABLE LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE