

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.C-36, AS AMENDED  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SINO-FOREST CORPORATION

*April 20-12*

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
PROCEEDING COMMENCED AT  
TORONTO

MOTION RECORD  
(Motion Returnable April 13, 2012)

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*April 20, 2012*

*Counsel - See Attached  
List.*

*The parties reached a  
consent resolution on  
certain issues. The motion in  
the Order is Class Action  
to approve ~~the~~ a settlement  
identifying agreement ~~on~~ to  
proceed on May 17, 2012.  
The parties have agreed to the  
following language which is to  
form part of this  
consent.*



The order permits the Funding Note  
to proceed without prejudice  
to the position of any person in relation  
to any future motion to lift any stay  
of proceedings and the motion to be  
brought by the company for advice  
and directions concerning the scope of the  
stay under the initial order and its  
impact on claims in the class proceedings  
against the auditors and the underwriters  
of the Company. For greater certainty, if  
it is determined on 17/2 that the  
~~stay~~ stay under the initial  
order does <sup>or</sup> should apply to  
the claims in the class proceedings  
against the auditors and  
underwriters of the company, the  
Funding Note will still proceed  
before Perell J. on 17/2, 2012.  
Balance of stay adjourned

ATB [Signature]