

December 5, 2012

**SENT BY EMAIL**

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TO THE SERVICE LIST

Dear Sirs/Mesdams:

**Re: Sino-Forest Corporation (CV-12-9667-00CL)**

We refer to the Monitor's Supplemental Report to the Thirteenth Report dated December 4, 2012 (the "**Supplemental Report**"). Capitalized terms used herein and not otherwise defined have the meaning given to them in the Supplemental Report or the Plan, as applicable.

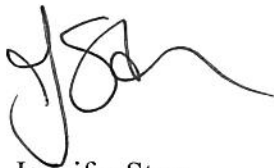
At the request of counsel to the Ontario Plaintiffs, we write to confirm the intent of the parenthetical at the end of paragraph 7(d)(iv) of the Supplemental Report. Paragraph 7(d)(iv) of the Supplemental Report is as follows: "in the event that the Ernst & Young Settlement is not completed in accordance with its terms, the Ernst & Young Release will not become effective (and any claims against Ernst & Young will be assigned to the Litigation Trust)."

The intent of the parenthetical at the end of paragraph 7(d)(iv) of the Supplemental Report was to convey that if the Ernst & Young Settlement was not completed in accordance with its terms, then any Causes of Action of the Company and Trustees against Ernst & Young would be assigned to the Litigation Trust (and are not Excluded Litigation Trust Claims). The intent was not to imply that, in those circumstances, any Class Action Claims would be assigned to the Litigation Trust.

This letter will also be filed with the Court.

Sincerely,

**GOWLING LAFLEUR HENDERSON LLP**



Jennifer Stam

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