



NOTICE TO MEMBERS

No. 2011 - 094

September 14, 2011

Sino-Forest Corporation (TRE) Put Options

The Ontario Securities Commission (the “OSC”) today held a hearing to consider CDCC’s application for an order varying the OSC’s order ceasing all trading in securities of Sino-Forest Corporation (TRE). The variation sought by CDCC would permit certain outstanding put contracts for Sino-Forest common shares to be exercised, as described in CDCC’s Notice to Members No. 2011-093 dated September 9, 2011.

The OSC panel has reserved its decision on CDCC’s application and has indicated that it expects to release its decision on Thursday, September 15, 2011, in the afternoon. CDCC will provide a further Notice to Members after the OSC decision is released.

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