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NOTICE OF THE INITIAL DISTRIBUTION in the matter of the PLAN OF REORGANIZATION AND COMPROMISE OF CANWEST GLOBAL COMMUNICATIONS CORP. AND THE OTHER ENTITIES LISTED ON SCHEDULE "A" HERETO

On October 6, 2009, Canwest Global Communications Corp. (now 2737469 Canada Inc.) ("**Canwest Global**") and certain of its subsidiaries (collectively the "**CMI Entities**") obtained protection from their creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the "**CCAA**"). FTI Consulting Canada Inc. was appointed as monitor (the "**Monitor**") of the CMI Entities.

The CMI Entities prepared and filed a consolidated plan of compromise, arrangement and reorganization accepted for filing by the Court on June 23, 2010, as restated on July 16, 2010, concerning, affecting and involving Canwest Global, Canwest Media Inc. (now 4514866 Canada Inc.) ("**CMI**"), Canwest Television GP Inc., Canwest Television Limited Partnership, Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc., Fox Sports World Canada Holdco Inc., Fox Sports World Canada Partnership, National Post Holdings Ltd. (now 4514858 Canada Inc.), The National Post Company/La Publication National Post, MBS Productions Inc., Yellow Card Productions Inc., Global Centre Inc. and 4501063 Canada Inc., as may be amended (the "**Plan**"). A copy of the Plan and other documents relating to the CMI Entities' CCAA proceedings are available on the Monitor's website for these CCAA proceedings at <http://cfcanada.fticonsulting.com/cmi>.

Capitalized terms not defined in this letter are used as defined in the Plan.

Under the Plan, the Monitor may set one or more Distribution Dates from time to time following resolution of all unquantified Unresolved Claims. Until March 7, 2012, there remained a "marker" Claim filed in the Claims Procedure to which the filing creditor did not ascribe a dollar value that precluded the Monitor from making distributions to the Ordinary Creditors. Following resolution of this "marker" Claim, the Monitor is proceeding with its first distribution to Ordinary Creditors. The first distribution will distribute approximately 90% of the Ordinary Creditors' Pool. The remaining approximately 10% of the Ordinary Creditors' Pool will continue to be held by the Monitor pending resolution of certain remaining Unresolved Claims. The Monitor hopes to proceed with final distributions under the Plan shortly.

FTI Consulting Canada Inc.,
in its capacity as the Monitor of Canwest Global Communications Corp. and the other Applicants listed in Schedule "A"

Schedule "A"

The Applicants

1. Canwest Global Communications Corp.
2. Canwest Media Inc.
3. 30109, LLC
4. 4501063 Canada Inc.
5. 4501071 Canada Inc.
6. Canwest Finance Inc./Financiere Canwest Inc.
7. Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc.
8. Canwest International Communications Inc.
9. Canwest International Distribution Limited
10. Canwest International Management Inc.
11. Canwest Irish Holdings (Barbados) Inc.
12. Canwest MediaWorks Turkish Holdings (Netherlands) B.V.
13. Canwest MediaWorks (US) Holdings Corp.
14. Canwest Television GP Inc.
15. CGS Debenture Holding (Netherlands) B.V.
16. CGS International Holdings (Netherlands) B.V.
17. CGS NZ Radio Shareholding (Netherlands) B.V.
18. CGS Shareholding (Netherlands) B.V.
19. Fox Sports World Canada Holdco Inc.
20. Global Centre Inc.
21. MBS Productions Inc.
22. Multisound Publishers Ltd.
23. National Post Holdings Ltd.
24. Western Communications Inc.
25. Yellow Card Productions Inc.

Partnerships

1. **Canwest Television Limited Partnership**
2. **Fox Sports World Canada Partnership**
3. **The National Post Company/La Publication National Post**