

CITATION: Sino-Forest Corporation, 2021 ONSC 7921
COURT FILE NO.: CV-12-9667-00CL
DATE: 2021-12-02

SUPERIOR COURT OF JUSTICE - ONTARIO

**RE: 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**

BEFORE: Chief Justice G.B. Morawetz

COUNSEL: *Clifton Prophet and Katherine Yurkovich*, Counsel for the Monitor, FTI Consulting Canada Inc.

Brendan O'Neill, Counsel for the Ad Hoc Committee of Bondholders

Jonathan Bell, Counsel to Sino-Forest Corporation

HEARD and

DETERMINED: December 2, 2021

REASONS: December 7, 2021

ENDORSEMENT

[1] FTI Consulting Canada Inc. ("FTI"), court-appointed Monitor of Sino-Forest Corporation brings this motion, for among other things:

- (a) approval of its activities and conduct;
- (b) approval of the fees and disbursements of the Monitor and those of its counsel;
- (c) authorization to distribute all funds remaining in the Cash Reserves held by the Monitor;
- (d) authorization to terminate proceedings commenced under Chapter 15 of the United States Bankruptcy Code;
- (e) cancellation of an immaterial number and value of Newco shares, Newco notes and Litigation Trust Interests; and
- (f) an order terminating these CCAA proceedings and discharging and releasing the Monitor from its duties in relation to these proceedings.

[2] The requested relief was not opposed.

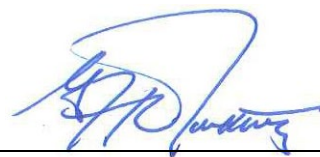
[3] The Monitor has filed its 17th Report which sets out the basis for the requested relief.

[4] The requested fees and disbursements of the Monitor and those of its counsel cover the entire period of these proceedings. In accordance with the Initial Order, these fees and disbursements were paid by the Company from Cash Reserves in the ordinary course as they were incurred.

[5] The requested fees are substantial, but I specifically note that counsel for the Ad Hoc Committee of Bondholders does not oppose the fee requests, which are approved.

[6] Having reviewed the record and hearing submissions, I am satisfied that the requested relief is appropriate in the circumstances.

[7] The motion is granted and an order to reflect the foregoing has been signed.



Chief Justice G.B. Morawetz

Date: December 7, 2021