

**IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1990, c. S.5, AS AMENDED**

**- and -**

**IN THE MATTER OF  
NORSHIELD ASSET MANAGEMENT (CANADA) LTD.**

**NOTICE OF HEARING  
(Section 127)**

**TAKE NOTICE** that the Ontario Securities Commission will hold a hearing pursuant to section 127 of the *Securities Act*, at the offices of the Ontario Securities Commission, 20 Queen Street West, 17<sup>th</sup> Floor Hearing Room, Toronto, Ontario on May 27, 2005 at 10:00 a.m., or as soon thereafter as the hearing can be held:

**TO CONSIDER** whether, pursuant to section 127 of the Act, it is in the public interest for the Commission:

- (a) pursuant to s. 127(7), to extend the temporary order made May 13, 2005 until the final disposition of this matter or until the Commission considers appropriate; and
- (b) to make such other order as the Commission considers appropriate.

**BY REASON OF** the allegations of Staff that the above named are conducting business in contravention of subsection 1.3 of OSC Rule 31-505, and such additional reasons as counsel may advise and the Commission may permit;

**AND TAKE FURTHER NOTICE** that any party to the proceedings may be represented by counsel at the hearing;

**AND TAKE FURTHER NOTICE** that upon the failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party, and such party is not entitled to any further notice of the proceeding.

**DATED** at Toronto this “13<sup>th</sup>” day of May , 2005

“John Stevenson”

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John Stevenson  
Secretary to the Commission