



RP-2004-0143

EB-2004-0223

NOTICE OF APPLICATION

LEAVE FOR THE AMALGAMATION OF MARKHAM HYDRO DISTRIBUTION INC., HYDRO VAUGHAN DISTRIBUTION INC. AND RICHMOND HILL HYDRO INC. AND RELATED MATTERS

On March 15, 2004, Markham Hydro Distribution Inc. ("Markham Hydro") and Hydro Vaughan Distribution Inc. ("Hydro Vaughan") filed an application (the "Application") with the Ontario Energy Board (the "Board") seeking leave for the amalgamation of Markham Hydro, Hydro Vaughan and Richmond Hill Hydro Inc. ("Richmond Hill Hydro"). The Application also seeks related orders from the Board. The Board has assigned file number RP-2004-0143/EB-2004-0223 to the Application.

Currently, the Town of Markham indirectly holds 100 percent of the common shares of Markham Hydro, and the City of Vaughan directly holds 100 percent of the common shares of Hydro Vaughan. Markham Hydro and Hydro Vaughan, in turn, each hold 50 percent of the common shares of Richmond Hill Hydro.

The Application proposes that the share capital of the three utilities be merged to create an amalgamated corporation (the "Amalgamated Corporation") whose common shares would be allocated based on the discounted cash flow valuations of Markham Hydro, Hydro Vaughan and Richmond Hill Hydro.

At the completion of the proposed transaction, the City of Vaughan and the Town of Markham would indirectly hold 59 and 41 percent, respectively, of the common shares of the Amalgamated Corporation.

Copies of the Application are available for inspection at the Board's offices and at the local offices of Markham Hydro, Hydro Vaughan and Richmond Hill Hydro at the addresses indicated below.

If you wish to participate in this proceeding you **must** make a written submission to the Board Secretary within 14 calendar days of the publication of this Notice. Information on how to participate may be obtained by calling the Board's Customer Service Centre toll-free at 1-877-632-2727, by email at Boardsec@oeb.gov.on.ca or from the frequently asked questions (FAQ) section of the

Board's web site at www.oeb.gov.on.ca. A copy of your submission **must** also be sent to Markham Hydro as the point of contact.

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ADDRESSES

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Ontario Energy Board

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Markham Hydro Distribution Inc.

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President

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Hydro Vaughan Distribution Inc.

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Mr. Brian Bentz
President

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Richmond Hill Hydro Inc.

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Mr. Colin Parmenter
President and Chief Executive Officer
Tel: 905-884-4466
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DATED at Toronto, March 31, 2004.

ONTARIO ENERGY BOARD

Peter H. O'Dell
Acting Board Secretary