

## **ROC Pref II Corp. Announcement**

**Toronto – November 14, 2008**

ROC Pref II Corp. (“ROC II”) announces that Standard & Poor’s (“S&P”) lowered its ratings on ROC II’s Preferred Shares from P-1 (low) to P-2 and the Preferred Shares remain on CreditWatch with negative implications. S&P expects to resolve the CreditWatch placement within a period of 90 days and update its opinion. As announced in a press release dated September 25, the move comes as a result of the Lehman Brothers Holdings Inc. credit event as well as several downgrades of companies held in the Reference Portfolio.

ROC Pref II Corp.’s Preferred Shares pay a fixed quarterly coupon of 4.65% on their \$25.00 principal value and will mature on December 31, 2009. The Standard & Poor’s rating addresses the likelihood of full payment of distributions and payment of \$25.00 principal value per Preferred Share on the maturity date. The Preferred Shares are listed for trading on the Toronto Stock Exchange under the symbol RPA.PR.A.

- 30 -

For more information, please visit [www.cclcapitalmarkets.com](http://www.cclcapitalmarkets.com) or contact:

Neil Murdoch  
President & CEO  
Connor, Clark & Lunn Capital Markets Inc.  
416-364-2839  
[nmurdoch@cclgroup.com](mailto:nmurdoch@cclgroup.com)

or

Darren Cabral  
Vice-President  
Connor, Clark & Lunn Capital Markets Inc.  
416 214-6182 or 1-888-276-2258  
[dcabral@cclgroup.com](mailto:dcabral@cclgroup.com)