

ROC Pref III Corp. Announcement

Toronto – November 10, 2008

As anticipated in the press release dated November 6th, at the request of ROC Pref III Corp (the “Company”) Standard & Poor’s (“S&P”) has withdrawn its rating on the Company’s preferred shares. The request of the Company is in conjunction with the restructuring steps initiated by the issuer which included the suspension of dividends for the next three quarters. The S&P process involves moving the rating to “D” as a result of the suspension of dividends and then withdrawing the rating. Prior to this action, the preferred shares were rated P-4(high) by S&P and were on CreditWatch with negative implications.

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