

**Update**  
**January 5, 2012**  
**SHAAE (2001) MASTER LIMITED PARTNERSHIP**  
**(the “Partnership”)**  
**Concerning Transfers of Partnership Units in 2011**

On or before December 31, 2011, the Partnership units of all limited partners in good standing were transferred to Participation Corp., in accordance with the steps set out in Heenan Blaikie’s Memorandum of March 14, 2011. The reporting letters to all limited partners are in the process of being prepared and will expectedly be sent out before mid-February of 2012.