

THE SECURITIES ACT    )                   Order No. 2738  
  )                     
Section 148   )                   December 22, 1999

INTERNATIONAL WALLCOVERINGS LTD.

**WHEREAS:**

(A) International Wallcoverings Ltd. (the "Issuer") is subject to the requirements of Part XII of The Securities Act (the "Act");

(B) The Issuer has a financial year end of December 31st;

(C) The Issuer has failed to file with The Manitoba Securities Commission (the "Commission") a copy of its Interim financial statements (the "Financial Statements") for the 6 months & 9 months period ended June 30, 1999 and September 30, 1999 as required by section 129(5)[interim] of the Act;

(D) On the basis of the foregoing, I am of the opinion that it is in the public interest that trading in the securities of the Issuer should cease forthwith for a period of fifteen days and I am further of the opinion that the holding of a hearing would cause a delay which would be prejudicial to the public interest.

**I HEREBY ORDER** pursuant to a delegation to me by the Commission under subsection 4(1) of the Act of the powers in that behalf:

1. **THAT**, pursuant to section 148(1) of the Act, trading in the securities of the Issuer shall cease forthwith for a period of fifteen days from December 22, 1999 to January 5, 2000, both dates inclusive, or until such earlier date as:

(a) the Issuer files a copy of the Financial Statements; and

(b) the Issuer submits a written request to the Commission to have this order revoked.

Director