

May 1, 2013

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ALBERTA, BRITISH COLUMBIA, MANITOBA,
NEW BRUNSWICK, NEWFOUNDLAND AND LABRADOR,
NOVA SCOTIA, ONTARIO, PRINCE EDWARD ISLAND,
QUÉBEC, AND SASKATCHEWAN
(THE “JURISDICTIONS”)**

AND

**IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF APPLICATIONS IN MULTIPLE
JURISDICTIONS**

AND

**IN THE MATTER OF
WESCAST INDUSTRIES INC.
(THE “FILER”)**

DECISION

Background

The securities regulatory authority or regulator in each of the Jurisdictions (the “**Decision Maker**”) has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the “**Legislation**”) that the Filer is not a reporting issuer (the “**Exemptive Relief Sought**”).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a coordinated review application):

1. the Ontario Securities Commission is the principal regulator for this application, and
2. the decision is the decision of the principal regulator and evidences the decision of each other Decision Maker.

Interpretation

Defined terms contained in National Instrument 14-101 *Definitions* have the same meaning in this decision unless they are defined in this decision.

Representations

This decision is based on the following facts represented by the Filer:

1. The Filer is a corporation governed by the *Business Corporations Act* (Ontario) with its registered address at 150 Savannah Oaks Drive, Brantford, Ontario, N3T 5V7.
2. The Filer is a reporting issuer in each of the Jurisdictions.
3. The Filer is applying for a decision that it is not a reporting issuer in all of the Jurisdictions in which it is currently a reporting issuer.
4. Pursuant to a plan of arrangement under the *Business Corporations Act* (Ontario) (the “**Plan of Arrangement**”) completed on March 27, 2013 (the “**Arrangement**”) involving the Filer, Sichuan Bohong Industry Co., Ltd. (“**Bohong**”) and Taixing International Investment Limited (“**AcquisitionCo**”), a wholly-owned subsidiary of Bohong, AcquisitionCo acquired ownership of all of the issued and outstanding capital of the Filer.
5. Pursuant to the Arrangement, all the Class B Common Shares (the “**Class B Shares**”) in the capital of the Filer were converted into Class A Subordinate Voting Shares (the “**Class A Shares**”, and collectively with the Class B Shares, the “**Shares**”) in the capital of the Filer (the “**Converted Shares**”). Other than Class A Shares held by certain corporations (“**HoldCos**”) meeting the conditions contained in the arrangement agreement between the Filer, Bohong and AcquisitionCo, all Class A Shares (including the Converted Shares, as applicable) were transferred by the shareholders of the Filer to AcquisitionCo in exchange for an all cash purchase price of \$11.00 per share (the “**Consideration**”). Pursuant to the Arrangement, all shares in the capital of the HoldCos were transferred by the shareholders of the HoldCos to AcquisitionCo in exchange for a cash payment equal to the product of the Consideration and the number of Class A Shares (including the Converted Shares, as applicable) beneficially owned by the HoldCos.
6. In addition, under the terms of the Plan of Arrangement, each option of the Filer outstanding immediately prior to the effective time of the Arrangement was transferred to the Filer in consideration for a cash payment by or on behalf of the Filer equal to the amount, if any, by which (i) (a) the Consideration multiplied by (b) the number of the Shares issuable upon the exercise of such options exceeded (ii) the applicable aggregate exercise price in respect of such options. All options so transferred to the Filer were immediately cancelled.
7. Under the terms of the Plan of Arrangement, the Filer made a payment in an amount equal to the Consideration for each unit granted under the Filer’s Deferred Stock Unit Plan (each a “**DSU**”) to each holder of DSUs and all outstanding DSUs were immediately cancelled.
8. The Filer disclosed in the management information circular with respect to the special meeting held on February 21, 2013 to approve the Arrangement that the Filer will seek to be deemed to cease to be a reporting issuer under securities legislation of the Jurisdictions

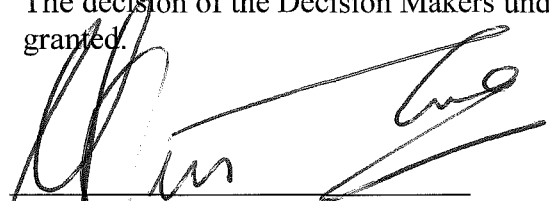
following the effective date of the Arrangement. The Arrangement was approved by 99.98% of the total votes cast by all shareholders voting as one class and 100% of the votes cast by holders of Class B Shares who voted at the special meeting.

9. As a result of the Arrangement, the only securityholders of the Filer are AcquisitionCo, a wholly-owned subsidiary of Bohong, HoldCos, which are wholly-owned subsidiaries of AcquisitionCo and (in respect of intercompany promissory notes) Bohong.
10. The outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders in total worldwide.
11. Other than the Class A Shares held by the AcquisitionCo and the HoldCos and intercompany promissory notes made between the Filer, Bohong and AcquisitionCo, the Filer has no other securities outstanding, including debt securities and convertible securities.
12. The Class A Shares of the Filer were delisted from the Toronto Stock Exchange as at the close of business on March 28, 2013.
13. None of the Filer's securities, including debt securities, are traded in Canada or another country on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported.
14. The Filer, upon the grant of the Exemptive Relief Sought, will no longer be a reporting issuer in any jurisdiction in Canada.
15. The Filer did not voluntarily surrender its status as a reporting issuer in British Columbia pursuant to British Columbia Instrument 11-502 *Voluntary Surrender of Reporting Issuer Status* because it wanted to avoid the 10-day waiting period under that Instrument.
16. The Filer is not in default of any of its obligations under the Legislation as a reporting issuer other than its obligation to file its annual financial statements, annual management discussion and analysis, annual information form and CEO and CFO certificates (the "**Filings**"), all of which became due on April 1, 2013. As the Plan of Arrangement resulted in AcquisitionCo, Bohong and HoldCos becoming the only securityholders of the Filer prior to the date on which the Filings were due, the Filings were not prepared nor filed as required under the Legislation.
17. The Filer is not eligible to use the simplified procedure under CSA Notice 12-307 *Applications for a Decision that an Issuer is not a Reporting Issuer* because it is in default of its obligation to file the Filings and because it is a reporting issuer in British Columbia.
18. The Filer has no plans to seek public financing by an offering of its securities in Canada.


Decision

Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Maker to make the decision.

The decision of the Decision Makers under the Legislation is that the Exemptive Relief Sought is granted.



Commissioner
Ontario Securities Commission



Commissioner
Ontario Securities Commission