2004 BCSECCOM 722

Hearing Adjournment

Paul Robert Maudsley and Shaylor Management Ltd.

Section 161 of the Securities Act, RSBC 1996, c. 418

The British Columbia Securities Commission is holding a hearing to determine whether it is in the public interest to make orders under the Act against Paul Robert Maudsley and Shaylor Management Ltd. The matter has been adjourned, by consent, to 9 am on January 5, 2005, at the British Columbia Securities Commission, 12th Floor, 701 West Georgia Street, Vancouver, British Columbia, when the commission will set a date for the hearing.

December 21, 2004

Adrienne Salvail-Lopez Vice Chair