

The Depository Trust Company

IMPORTANT

B#: 1508-07

DATE: 05-14-2007

TO: All Participants

CATEGORY: Dividends

FROM: Ray Lew, Specialist, Stock Dividend Department

ATTENTION: Dividend Managers, Cashiers, and Reorganization Managers

SUBJECT: Rights: Canadian World Fund Limited CUSIP: 136914108
R/D: 5/8/07 Expires: 6/5/07 4:00 p.m. Toronto time
Rate: one Right for each share of Common Share held

*****WARNING TIME CRITICAL*****

Canadian World Fund Limited (the "Company") is issuing transferable rights ("Rights") to the holders of its outstanding Common Shares (the "Common Shares") as of the close of business on May 8, 2007 (the "Record Date"). Each holder of Common Shares at the close of business on the Record Date is entitled to receive one Right for each of Common Share held. Each Right entitles the holder thereof to acquire one Common Share at a price of \$6.25 (Canadian Fund) per Common Share (the "Subscription Price").

This Offering is made in all provinces of Canada and not in any jurisdictions outside of the provinces of Canada, including the United States of America or any territory or possession thereof. This Offering is not, and under no circumstances is to be construed as, an offering of any Common Shares for sale in any jurisdiction outside of the provinces of Canada or a solicitation therein of an offer to buy any securities.

Participants with Eligible Shareholders wishing to have the Rights released to them must submit written instructions to the Depository Trust Company ("DTC") no later than 3:00 p.m. New York City time on 5/25/07. Participants must fax their instructions to (212) 855-4544.

After the instruction is faxed, participants must contact Ray Lew of DTC's Stock Dividend section at (212) 855-4523 for confirmation of receipt.

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The instructions will be processed only after acceptance by the Subscription Agent, Computershare Investor Services Inc.

If instructions are not received, the Subscription Agent will attempt to sell the Rights on DTC's behalf on a best effort basis.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY (DIVA) FUNCTION, SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.

If participants have any questions regarding this Important Notice, please contact DTC's Customer Service Helpline at (888) 360-3822.

If participants have any questions regarding the Rights Offering, they may contact the Subscription Agent at 1-800-564-6253.