

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Ruralco Holdings Limited (RHL)ACN/ARSN 009 660 879**1. Details of substantial holder (1)**Name Kaplan Equity Limited (KEL) and its management entities as identified in Annexure 'A' (KEL Entities)ACN/ARSN (if applicable) 162 335 864The holder ceased to be a substantial holder on 27/09/2017The previous notice was given to the company on 13/09/2017The previous notice was dated 13/09/2017**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Refer to Annexure 'A'					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	n/a

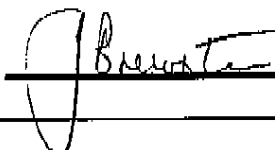
4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
KEL	Level 27, 45 Clarence Street, Sydney NSW 2000
KIL Management Pty Ltd	Level 27, 45 Clarence Street, Sydney NSW 2000
Kaplan Funds Management Pty Limited	Level 27, 45 Clarence Street, Sydney NSW 2000
Taverners No. 10 Pty Limited	Level 31 Optus Centre, 367 Collins Street, Melbourne VIC 3000
Taverners Holdings (Aust) Pty Limited	Level 31 Optus Centre, 367 Collins Street, Melbourne VIC 3000

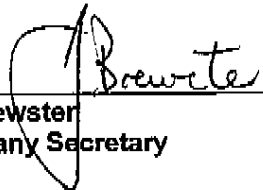
Signatureprint name Jill BrewsterCapacity: Company Secretary

sign here

date 29/9/2017

Annexure 'A'

This is Annexure 'A' of 1 page (including this page) referred to in ASIC Form 605 (Notice of ceasing to be a substantial holder)


Jill Brewster
Company Secretary

29/9/2017
Date

Company Name: Ruralco Holdings Limited

ACN: 009 660 879

1. Details of substantial holder

KEL Entities comprise:

KIL Management Pty Limited
Kaplan Funds Management Pty Limited
Taverners No. 10 Pty Limited
Taverners Holdings (Aust) Pty Limited

2. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
12/09/2017	KEL (and KEL Entities)	On market sale	\$ 28,796	10,000 Ordinary shares	10,000
13/09/2017	KEL (and KEL Entities)	On market sale	\$ 60,158	21,300 Ordinary shares	21,300
14/09/2017	KEL (and KEL Entities)	On market sale	\$ 11,518	4,079 Ordinary shares	4,079
15/09/2017	KEL (and KEL Entities)	On market sale	\$ 14,111	5,136 Ordinary shares	5,136
18/09/2017	KEL (and KEL Entities)	On market sale	\$ 21,982	7,976 Ordinary shares	7,976
19/09/2017	KEL (and KEL Entities)	On market sale	\$ 44,171	16,160 Ordinary shares	16,160
20/09/2017	KEL (and KEL Entities)	On market sale	\$ 38,857	14,200 Ordinary shares	14,200
21/09/2017	KEL (and KEL Entities)	On market sale	\$ 33,232	12,200 Ordinary shares	12,200
22/09/2017	KEL (and KEL Entities)	On market sale	\$ 42,955	15,750 Ordinary shares	15,750
25/09/2017	KEL (and KEL Entities)	On market sale	\$ 54,659	20,000 Ordinary shares	20,000
26/09/2017	KEL (and KEL Entities)	On market sale	\$ 27,239	10,000 Ordinary shares	10,000
27/09/2017	KEL (and KEL Entities)	On market sale	\$ 32,743	12,001 Ordinary shares	12,001
27/09/2017	KEL (and KEL Entities)	On market sale	\$ 5,693,150	2,100,000 Ordinary shares	2,100,000