



12 June 2009

The Manager  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

**ASX Release**  
**Rubicon Japan Trust (ASX: RJT) – Update**

We refer to the ASX update relating to Rubicon America Trust (ASX: RAT) released today. Rubicon Asset Management Limited (RAML) as responsible entity of Rubicon Japan Trust is currently considering the implications, if any, that the events referred to in the RAT ASX release may have on Rubicon Asset Management Limited (including, without limitation, the solvency of Rubicon Asset Management Limited) and Rubicon Japan Trust. Further updates will be provided to the ASX in this regard as necessary.

RAML requests that the suspension of the quotation of the units in RJT continue.