



# Grant Thornton

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21 December 2009

**RUBICON ASSET MANAGEMENT LTD (IN LIQUIDATION) (“the Company”)  
ACN 095 433 720 ABN 39 095 433 720 AS RESPONSIBLE ENTITY FOR:  
RUBICON JAPAN TRUST (ASX: RJT) (“the Scheme”)**

As you are aware, Paul Billingham and I were appointed Joint and Several Administrators of the Company on 19 June 2009 pursuant to Section 436A of the Corporations Act 2001.

At the second meeting of creditors held on 22 October 2009, creditors resolved to wind up the Company, with Paul Billingham and I appointed as Liquidators on the same day.

On 2 December 2009, an application was made to the ASX to remove the Scheme from the Official Listing pursuant to Listing Rule 17.11 as a consequence of among other things; Justice McDougall of the Supreme Court of New South Wales on 8 October 2009 ordering the Scheme be wound up.

On 21 December 2009, a decision letter was received from the ASX confirming its intention to remove the Scheme from the Official Listing on the following terms:

#### **“DECISION**

1. Based solely on the information provided, ASX Limited (“ASX”) resolves to remove Rubicon Japan Trust (the “Trust”) from the official list at the request of the Trust pursuant to listing rule 17.11, on a date to be decided by ASX, on condition that the Trust announces its intention to be removed from the official list of ASX and releases the terms of this decision to the market immediately.
2. ASX has considered listing rule 17.11 only and makes no statement as to the Trust’s compliance with other listing rules.

#### **BASIS FOR DECISION**

##### **Listing Rule 17.11**

##### **Underlying Policy**



1. Entity may be removed from official list at request of entity – no requirement for ASX to act on request – conditions may be imposed prior to acting on request – maintains orderly market – ensures security holders are provided with a market to trade their securities or alternative arrangements are provided.

2. Entity requests removal from official list – liquidators have been appointed to the trust's responsible entity – Supreme Court of New South Wales has ordered winding up of scheme.”

Further updates in respect of the winding up of the Scheme may be found in the website [www.grantthornton.com.au](http://www.grantthornton.com.au).

Should you have any queries or require any further information, please do not hesitate to contact Darrin Paine of Grant Thornton on (02) 8297 2700.

Yours faithfully

RUBICON ASSET MANAGEMENT LTD (IN LIQUIDATION)

A handwritten signature in black ink, appearing to read 'M Owen', with a long horizontal flourish extending to the right.

M OWEN  
Joint and Several Liquidator