



13 April 2016

The Manager  
ASX Market Announcements  
ASX Limited  
Level 4, 20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

**Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84**

This notice is given by Rubik Financial Limited (ACN 071 707 232) (ASX: RFL) (**Rubik** or the **Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**CI 16/84**).

Where applicable, references in this notice to sections of the Corporations Act are to those sections as modified by CI 16/84.

Rubik has announced today a non-renounceable entitlement offer on the basis of 1 fully paid ordinary share in the capital of the Company (**Shares**) for every 7 Shares held on the record date of 7:00pm (AEST) on 18 April 2016 (**Record Date**) at an issue price of \$0.10 per Share to raise approximately \$5,294,838 (before costs) (**Entitlement Offer**).

The Entitlement Offer is non-renounceable and entitlements will not be tradeable on the ASX or otherwise transferable.

Rubik advises that:

- (a) under the Entitlement Offer, the Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708AA(2)(f) of the Corporations Act;
- (c) as at the date of this notice, Rubik has complied with:

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- (i) the provisions of Chapter 2M of the Corporations Act as they apply to Rubik; and
  - (ii) section 674 of the Corporations Act;
- (d) as at the date of this notice, there is no 'excluded information' of the type referred to in section 708AA(8) or section 708AA(9) of the Corporations Act; and
- (e) the potential effect of the issue of Shares pursuant to the Entitlement Offer on the control of Rubik and the consequences of that effect, will depend on a number of factors, including the extent to which eligible shareholders take up their entitlements. The potential effect on control is summarised below:
- (i) The maximum number of Shares which will be issued pursuant to the Entitlement Offer is 52,948,384. This equates to approximately 12.5% of all the Shares on issue in the Company following completion of the Entitlement Offer.
  - (ii) If all shareholders as at the Record Date take up their full entitlements under the Entitlement Offer, the Entitlement Offer will have no effect on the control of the Company.
  - (iii) If some shareholders do not take up their entitlements (whether because they are ineligible shareholders or otherwise), their interest in the Company will be diluted. The interest of shareholders who only take up part of their entitlement will also be diluted but to a lesser extent.
  - (iv) The Entitlement Offer is fully underwritten by Viburnum Funds Pty Ltd (**Viburnum**). Viburnum is the manager of Viburnum Funds Pty Ltd ATF VF Strategic Equities Fund (**Viburnum Fund**, and together with Viburnum, the **Viburnum Entities**), and intends to transfer any new Shares it receives pursuant to the underwriting arrangements in relation to the Entitlement Offer to Viburnum Fund. As such, any change in the relevant interest in Shares or voting power of Viburnum as a result of the Entitlement Offer will result in a corresponding change in the relevant interest in Shares and voting power of Viburnum Fund.

As at the date of the offer document issued by the Company in relation to the Entitlement Offer (**Offer Document**), Viburnum Entities have a relevant interest in 70,464,893 Shares (representing a 19.01% interest in the Company). The extent to which Shares are issued pursuant to the underwriting agreement between the Company and Viburnum dated 13 April 2016 (**Underwriting Agreement**) may increase Viburnum Entities' relevant interest in the Company.

Viburnum Entities may acquire a relevant interest in greater than 20% of the Shares on completion of the Entitlement Offer. As such, the Entitlement Offer may have an impact on the control of the Company.

The Company understands that Viburnum has engaged certain sub-underwriters to the Entitlement Offer, none of whom (after allocating the shortfall under the Entitlement Offer (**Shortfall**) to various third parties) will be entitled to acquire a relevant interest in greater than 20% of the Shares on completion of the Entitlement Offer.

LHC Capital Partners Pty Ltd (**LHC Capital**) is a substantial shareholder of Rubik. LHC Capital has agreed to take up its full entitlement under the Entitlement Offer as well as sub-

underwrite the Entitlement Offer up to \$500,000 of any Shortfall. Regal Funds Management Pty Ltd (**Regal Funds**) is also a substantial shareholder of Rubik and has agreed to take up its full entitlement under the Entitlement Offer as well as sub-underwrite the Entitlement Offer up to \$500,000 of any Shortfall. LHC Capital and Regal Funds will sub-underwrite the Entitlement Offer between them on a pro-rata basis up to the dollar limit of their sub-underwriting commitments. Neither LHC Capital nor Regal Funds are related parties of the Company.

In addition to LHC Capital and Regal Funds, Viburnum may procure additional sub-underwriters in accordance with the Underwriting Agreement.

Should the sub-underwriters to the Entitlement Offer default in their obligations, Viburnum would be required to subscribe for the Shortfall Shares itself in accordance with the terms of the Underwriting Agreement.

If no eligible shareholders subscribe for Shares under the Entitlement Offer, the sub-underwriters to the Entitlement Offer default in their obligations and all Shares offered pursuant to the Offer Document are issued to Viburnum in accordance with the terms and conditions of the Underwriting Agreement, it will increase Viburnum Entities' voting power in the Company to up to 29.14%.

Viburnum and Viburnum Fund are not related parties of the Company for the purposes of the Corporations Act. Viburnum Entities' present relevant interest and changes under several scenarios are set out in the table below.

Event	Number of Shares in which Viburnum and Viburnum Fund have a relevant interest <sup>1</sup>	Voting power of Viburnum and Viburnum Fund (%) <sup>2</sup>
Date of Offer Document	70,464,893	19.01%
Entitlement Offer is fully subscribed (no Shortfall)	80,531,307	19.01%
75% subscribed (25% Shortfall)	91,251,800	21.54%
50% subscribed (50% Shortfall)	101,972,292	24.07%
25% subscribed (75% Shortfall)	112,692,785	26.60%
0% subscribed (100% Shortfall)	123,413,277	29.14%

**Note:**

<sup>1</sup> This assumes that Viburnum Fund takes up its full entitlement under the Entitlement Offer.

The number of Shares in which Viburnum Entities have a relevant interest and their voting power in the table above show the potential effect of Viburnum's underwriting of the Entitlement Offer. The underwriting obligation and therefore voting power of Viburnum and Viburnum Fund as shown in the table above will reduce by a corresponding amount for the amount of entitlements taken up by other eligible shareholders and any sub-underwriters.

Yours sincerely



Darius Coveney  
Company Secretary  
**Rubik Financial Limited**