

Rubicor Group Limited
ACN 110 913 365

Rights Issue Information Booklet Pursuant to S708AA(2) *Corporations Act 2001* (Cth)

For a non-renounceable pro-rata offer to Eligible Shareholders of up to 127,222,217 New Shares at an issue price of 4 cents per New Share on the basis of one (1) New Share for every one (1) Existing Share held, to raise up to approximately \$5,088,888 (before costs).

Important notice

If you are an Eligible Shareholder, this is an important document that requires your immediate attention.

This document is not a prospectus. This document does not contain all of the information that an investor may require in order to make an informed investment decision regarding the New Shares offered by this document. The New Shares offered by this document should be considered speculative.

This document should be read in its entirety before deciding whether to apply for the New Shares. If after reading this document you have any questions about the Entitlement Offer, the Additional Share Offer or the New Shares then you should consult your stockbroker, accountant or other professional advisor.

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US persons. The securities referred to herein have not been and will not be registered under the US Securities Act, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons (as defined in Regulation S under the US Securities Act). No public offering of securities is being made in the United States.

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Summary of Capital Raising and Important Notice

Entitlement Offer

| | |
|--|--------------------|
| Number of New Shares to be issued | 127,222,217 |
| Issue Price | 4 cents |
| Gross proceeds (approximately) | \$5,088,888 |
| Costs of Entitlement Offer * | \$198,111 |
| Total net proceeds of the Capital Raising*(approximately) | \$4,890,777 |

* Estimate as at the date of this Entitlement Offer, and assumes that the Entitlement Offer is fully subscribed

Key dates* for investors

| | |
|---|---------------------------------------|
| Information Booklet, Appendix 3B and Section 708AA cleansing notice lodged with ASX | 13 November 2015 (Pre market open) |
| Notice of Entitlement Offer sent to Eligible Shareholders, Ineligible Shareholders and Option Holders | 16 November 2015 |
| Shares commence trading on an ex basis | 17 November 2015 |
| Record Date for the Entitlement Offer (7:00pm AEDT) | 19 November 2015 |
| Despatch of Entitlement Offer and personalised Entitlement and Acceptance Form and announcement that despatch completed | 24 November 2015 |
| Opening Date of Entitlement Offer (Entitlement Offer open for receipt of applications) (9:00am AEDT) | 24 November 2015 |
| Closing Date of Entitlement Offer (5:00pm AEDT) | 9 December 2015 |
| Shares commence trading on deferred settlement basis | 10 December 2015 |
| Notify ASX of under subscriptions | 14 December 2015 |
| Issue of New Shares | 16 December 2015 |
| Despatch of holding statements for New Shares and deferred settlement trading ends | 16 December 2015 |
| Normal trading of New Shares on ASX begins | 17 December 2015 |

*The dates set out in the above table are subject to change and are indicative only. The Company reserves the right to alter this timetable at any time, subject to the Corporations Act and the Listing Rules, without notice. The Directors, subject to the requirements of the Listing Rules and the Corporations Act, may extend the period of the Entitlement Offer or the Additional Share Offer or bring forward the Closing Date at their discretion. This may have a consequential effect on the other dates. Investors are encouraged to submit their Entitlement and Acceptance Forms as soon as possible.

Important notice

This Information Booklet is dated 13 November 2015 and was lodged with the ASX on that date. The information contained in this Information Booklet is important and should be read in its entirety prior to making an investment decision. If you do not fully understand this Information Booklet or are in any doubt as to how to deal with it, you should consult your professional advisor. In particular, in considering whether or not to invest in the New Shares, it is important that you consider the risk factors summarised in Section 2 of this Information Booklet that could affect the financial performance and position of the Company in light of your investment objectives, financial situation and particular needs (including financial and tax issues), and seek investment advice from your stockbroker, accountant or other professional advisor.

The Entitlement Offer and the Additional Share Offer made pursuant to this Information Booklet is for a rights issue of continuously quoted securities (as defined in the *Corporations Act*) of the Company. This Information Booklet is not a disclosure document for the purposes of Chapter 6D of the

Summary of Capital Raising and Important Notice

Corporations Act and the information in this Information Booklet does not constitute a securities recommendation or financial product advice.

The Company is offering the securities under this Information Booklet without disclosure to investors under Chapter 6D of the *Corporations Act*, pursuant to section 708AA of the *Corporations Act* as modified by ASIC Class Order 08/35. In broad terms, section 708AA of the *Corporations Act* relates to rights issues by certain entities that do not require the provision of a prospectus or other offer document. Accordingly, this Information Booklet does not contain all of the information which a prospective investor may require to make an investment decision or which would otherwise be required under Australian law or any other law to be disclosed in a prospectus. Eligible Shareholders should consider all relevant facts and circumstances, including their knowledge of the Company and disclosures made to the ASX and should consult their Stockbroker, Accountant or other professional advisors before deciding whether to accept the Entitlement Offer or participate in the Additional Share Offer. Announcements made by the Company to the ASX are available from the ASX website: www.asx.com.au.

Securities will only be issued on the basis of this Information Booklet in accordance with the terms set out in this Information Booklet.

As at the date of this Information Booklet, the Company has complied with:

- (a) the provisions of Chapter 2M of the *Corporations Act*, as they apply to the Company; and
- (b) section 674 of the *Corporations Act*.

This Information Booklet does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person whom, it would not be lawful to make such an offer or issue this Information Booklet. The Entitlement Offer is made only to those Shareholders who are Shareholders on the Record Date and who have registered addresses in Australia, New Zealand or Singapore (**Eligible Shareholders**), and only Eligible Shareholders will be offered New Shares.

A number of terms and abbreviations used in this Information Booklet have defined meanings, which are explained in the "Definitions and Glossary" at Section 7.

Money as expressed in this Information Booklet is in Australian dollars unless indicated otherwise.

No excluded information

As at the date of this Information Booklet the Company is not aware of any excluded information of the kind which would require disclosure in this Information Booklet pursuant to sections 708AA (8) and (9) of the *Corporations Act*.

Foreign Shareholders

The Company has decided that it is unreasonable to make offers under the Entitlement Offer or the Additional Share Offer to Shareholders who are Shareholders on the Record Date but with registered addresses outside of Australia, New Zealand and Singapore (**Ineligible Shareholders**), having regard to the number of Shareholders in those places, the number and value of the New Shares that they would be offered and the cost of complying with the legal and regulatory requirements in those places. Accordingly, the Entitlement Offer and the Additional Share Offer are not being extended to, and do not qualify for distribution or sale by or to, and no New Shares will be issued, to Shareholders having registered addresses outside Australia, New Zealand and Singapore.

The Company has not made any investigation as to the regulatory requirements that may prevail in the countries outside of Australia, New Zealand and Singapore in which Shareholders may reside. The distribution of this Information Booklet in jurisdictions other than Australia, New Zealand or Singapore may be restricted by law and any failure to comply with such restrictions might constitute a violation of applicable securities laws.

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In any event, the Entitlement Offer and the Additional Share Offer are only made to and may only be accepted by Eligible Shareholders. No offer is made pursuant to this document in any place which, or to any person to whom, it would be unlawful to make such an offer.

New Zealand

In making this offer to Eligible Shareholders in New Zealand, the Company is relying on the Securities Act (Overseas Companies) Exemption Notice 2002 (NZ) by virtue of which this Information Booklet is not required to be registered in New Zealand, and the Financial Reporting (Overseas Companies) Exemption Notice (NZ) by which the Company's financial statements are not required to be filed in New Zealand. For the purpose of these Exemption Notices this Information Booklet is an 'Authorised Advertisement'.

Singapore

This Information Booklet and any other materials relating to the Entitlement Offer and the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this Information Booklet and any other documents or materials in connection with the offer or sale, or invitation for subscription or purchase, of the New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This Information Booklet has been given to you on the basis that you are (i) an existing holder of the Company's Shares, (ii) an "institutional investor" (as defined in the SFA) or (iii) a "relevant person" (as defined in section 275(2) of the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this Information Booklet immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

No representations

No person is authorised to give any information or to make any representation in connection with the Entitlement Offer which is not contained in this Information Booklet. Any information or representation in connection with the Entitlement Offer not contained in this Information Booklet may not be relied on as having been authorised by the Company or its officers.

This Information Booklet does not provide investment advice or advice on the taxation consequences of accepting the Entitlement Offer or the Additional Share Offer. The Entitlement Offer and the information in this Information Booklet, do not take into account your investment objectives, financial situation and particular needs (including financial and tax issues) as an investor.

Future performance

Except as required by law, and only to the extent so required, neither the Company nor any other person warrants the future performance of the Company or any return on any investment. Investors should note that past share price performance of the Company provides no guidance as its future share price performance.

The forward looking statements in this Information Booklet are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its Directors that could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward looking statements in this

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Information Booklet. Investors should specifically refer to the key risks identified by the Company are outlined in Section 2 of this Information Booklet. That section refers to some but not all of the matters that may cause actual results to differ from the position stated in any forward looking statement in this Information Booklet.

Disclaimer

This Information Booklet has been prepared by the Company. No party other than the Company has authorised or caused the issue of this Information Booklet or takes responsibility for, or makes any statements, representations or undertakings in, this Information Booklet.

Cashel Corporate Finance Pty Ltd and Harris Carlson Lawyers have each provided, and not withdrawn, their respective consent to be named in this Information Booklet in the form and context in which they are named.

In particular, Cashel Corporate Finance Pty Ltd (as Lead Manager) and Harris Carlson Lawyers (as legal advisor), and their respective related bodies corporate, directors, employees or agents:

- have not authorised, permitted or caused the issue, lodgement, submission, dispatch or provision of this document;
- do not make, or purport to make, any statement in this document and there is no statement in this document which is based on any statement by them; and
- to the maximum extent permitted by law, expressly disclaim all liability in respect of, make no representations regarding, and take no responsibility for, any part of this document.

Neither ASX nor ASIC takes any responsibility for the contents of this Information Booklet.

Privacy

The Company and the Share Registry have already collected certain personal information from you as a Shareholder. If you submit an Application, you will be providing personal information to the Company (directly or via the Share Registry). The Company collects, holds and will use that information to assess your Application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration. The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies (including the Australian Taxation Office), authorised securities brokers, print service providers, mail houses and the Share Registry.

You can access, correct and update the personal information that we hold about you. Please contact the Share Registry if you wish to do so at the relevant contact numbers set out in this Information Booklet.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the *Corporations Act* and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the required information, the Company may not be able to accept or process your Application.

Governing Law

This Information Booklet and the contracts formed on acceptance of Applications are governed by the laws applicable in Victoria. Each Applicant for New Shares submits to the non-exclusive jurisdiction of the courts of Victoria.

Deciding to accept the Offer

Please read this document carefully before you make a decision to invest. An investment in the Company has a number of specific risks which you should consider before making a decision to

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Summary of Capital Raising and Important Notice

invest. Some of these risks are summarized in Section 2 of this Information Booklet. This Information Booklet is an important document and you should read it in full before deciding whether to invest pursuant to the Entitlement Offer and the Additional Share Offer. You should consider whether such an investment, and the information contained in this Information Booklet, is appropriate to your particular needs, having regard to your individual risk profile for speculative investments, investment objectives and individual financial circumstances. You should consult your professional adviser without delay. You should also have regard to other publicly available information about the Company, including ASX announcements, which can be found at the Company's website: www.rubicorgroup.com.au or the ASX website: www.asx.com.au.

By applying for New Shares pursuant to the Entitlement Offer and/or the Additional Share Offer, you acknowledge that you have received and read this Information Booklet, you have acted in accordance with the terms of the Entitlement Offer and the Additional Share Offer detailed in this Information Booklet and you agree to all the terms and conditions as detailed in this Information Booklet.

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Pursuant to s708AA(2) *Corporations Act*

1. Offer details

1.1 The Entitlement Offer

The Entitlement Offer is an Offer of approximately 127,222,217 New Shares at an issue price of 4 cents each per New Share, on the basis of 1 New Share for every 1 Existing Share held, to raise approximately \$5,088,888 (before costs).

On the same date as announcing the Entitlement Offer, the Company applied to the ASX for the New Shares to be granted official quotation on the ASX. Official quotation of the New Shares is expected to occur on or about 17 December 2015.

The Entitlement Offer is an offer to Eligible Shareholders only. The issue price of 4 cents each per New Share represents a 5.4% discount to the 30-day volume-weighted average Share price of 4.23 cents as at 12 November 2015. Fractional Entitlements will be rounded up to the nearest whole number of New Shares.

The Entitlement Offer is non-renounceable. Accordingly, Entitlements do not trade on the ASX, and nor can they be transferred or otherwise disposed of. If you choose not take up your rights under the Entitlement Offer, you will not receive the benefits under the Entitlement Offer and your shareholding in the Company will be diluted as a result.

An Entitlement and Acceptance Form setting out your Entitlement accompanies this Information Booklet. Eligible Shareholders may subscribe for all or part of their Entitlement.

A number of terms and abbreviations used in this Information Booklet have defined meanings, which are explained in the "Definitions and Glossary" at Section 7.

1.2 Shortfall Shares

If any Eligible Shareholders do not take up their full Entitlement under this Entitlement Offer, the New Shares that are not taken up will form the Shortfall.

Eligible Shareholders may, in addition to applying for their Entitlement, apply for Additional Shares.

The Additional Share Offer is a separate offer pursuant to this Information Booklet. The issue price of the New Shares to be issued pursuant to the Additional Share Offer is 4 cents each.

Eligible Shareholders who want to apply for Additional Shares should insert the number of Shortfall Shares that they want to apply for in the appropriate section of the Entitlement and Acceptance Form. Any Shortfall Shares that are applied for must be paid for at the same time and in the same way that the New Shares to be issued pursuant to the acceptance of Entitlements are paid for.

Notwithstanding any application received in response to the Additional Share Offer, the Directors may at their complete and absolute discretion place the Shortfall Shares with any third party.

There is no guarantee that Eligible Shareholders will receive any or all of the Additional Shares that are applied for. It is an express term of the Additional Share Offer that Eligible Shareholders may receive no allocation of Additional Shares applied for, and if any New Shares are allotted in response to an application under the Additional Share Offer, the relevant Eligible Shareholders must accept any such lesser number of Additional Shares (being lesser than the number actually applied for) as are issued in response to such an application.

Any money paid for Additional Shares that are not issued to an Eligible Shareholder who applies for them will be returned to the Eligible Shareholder without interest.

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Additional Shares that are issued to Eligible Shareholders will be issued at the same time as the New Shares to be issued pursuant to the acceptance of Entitlements.

Section 606(1) of the *Corporations Act* prohibits a person from increasing their voting power in the Company:

- (a) from 20% or below to above 20%; or
- (b) at all if they are at a starting point of above 20% and below 90%.

Accordingly, if you are an Eligible Shareholder who wants to apply for New Shares, it is your responsibility to ensure that if you are issued with New Shares you will not be in breach of section 606(1) of the *Corporations Act*. If you are in any doubt as to the consequences of applying for New Shares, you should seek independent legal advice. The Company expressly disclaims any responsibility for ensuring that you do not breach section 606(1) of the *Corporations Act* as a result of applying for New Shares.

1.3 Eligibility of Shareholders

The Entitlement Offer and the Additional Share Offer are being offered to all Eligible Shareholders only.

Eligible Shareholders are Shareholders on the Record Date who have a registered address in Australia, New Zealand or Singapore or who are Shareholders that the Company has otherwise determined are eligible to participate.

The Entitlement Offer and the Additional Share Offer are not being extended to the Ineligible Shareholders because of the small number of such Shareholders, the number and value of Shares that they hold and the cost of complying with the applicable regulations in jurisdictions outside Australia, New Zealand and Singapore.

In particular this Entitlement Offer is not made in the United States or to persons (including nominees or custodians) acting for the account or benefit of a person in the United States, or to any person who is ineligible under applicable securities laws in any country to receive an offer under the Entitlement Offer without any requirement for a prospectus to be lodged or registered.

1.4 Placement

Notwithstanding any application received in response to the Additional Share Offer, the Directors may at their complete and absolute discretion place the Shortfall Shares with any third party. The Directors will attempt to place those New Shares within 3 months of the Closing Date as permitted by Exception 3 to Listing Rule 7.1 and Listing Rule 7.1A, set out in Listing Rule 7.2.

1.5 Investment risks

Eligible Shareholders should be aware that an investment in the Company is subject to investment and other known and unknown risks, including possible loss of income and principal invested. A number of these risks are specific to the Company and the industry in which it operates. Some of the key risks identified by the Company are outlined in Section 2 of this Information Booklet. However, these risks should not be taken to be exhaustive of the risks faced by the Company or its Shareholders. Those risk factors referred to Section 2, and others not specifically referred to in Section 2, may materially affect the financial performance of the Company and the value of its Shares in the future.

The Company has implemented strategies, actions, systems and safeguards for known risks. However, some risks are beyond its control. Consequently, the prevailing price or value of New Shares issued under the Entitlement Offer may be more or less than the Issue Price.

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Pursuant to s708AA(2) *Corporations Act*

In any event, the Company does not guarantee any particular rate of return, the performance of the Company, the payment of any dividends, the repayment of capital from the Company, any price for the Company's Shares or any particular tax treatment.

1.6 **Minimum subscription**

There is no minimum subscription to the Entitlement Offer or the Additional Share Offer.

1.7 **New Share terms**

Each New Share will rank equally in all respects with all Existing Shares then on issue. Full details of the rights and liabilities attaching to the Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

1.8 **Lead Manager**

Cashel Corporate Finance Pty Ltd have been appointed as the Lead Manager to the Capital Raising. Further details of the terms of appointment of the Lead Manager are set out in section 6.4. The Capital Raising is not underwritten.

1.9 **Proposed use of funds**

The Company intends to apply the net proceeds raised under the Entitlement Offer toward the execution of the strategic review specifically to assist the legacy creditor and commitment issues, completion of the Company's integrated technology platform which will improve operating performance and reduce costs and to provide working capital.

However, in the event that circumstances change or other better opportunities arise the Directors reserve the right to vary the proposed use of funds to maximise the benefit to Shareholders.

1.10 **Allotment and allocation policy**

The Company will proceed to allocate New Shares as soon as possible after the Closing Date and receiving ASX permission for official quotation of the New Shares.

In the event that there is less than full subscription by Eligible Shareholders to their Entitlements under this Information Booklet, the Directors reserve the right to issue any Shortfall Shares at their discretion.

Successful Applicants will be notified in writing of the number of New Shares allocated to them as soon as possible following the allocation being made.

It is the responsibility of Applicants to confirm the number of New Shares allocated to them prior to trading in New Shares. Applicants who sell New Shares before they receive notice of the number of New Shares allocated to them do so at their own risk.

1.11 **ASX listing**

The Company applied for the listing and quotation of the New Shares on the ASX on 13 November 2015. If granted, official quotation of the New Shares will commence as soon as practicable after allotment of the New Shares to Applicants.

1.12 **CHESS**

The Company will apply for the New Shares to participate in CHESS, in accordance with the ASX Listing Rules and ASX Settlement Operating Rules.

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The Company will not issue certificates to Shareholders with respect to the New Shares. After allotment of the New Shares, Shareholders who are issuer sponsored will be provided with an issuer sponsored statement and those who are CHES holders will receive an allotment advice.

The CHES statements, which are similar in style to bank account statements, will set out the number of New Shares allotted to each successful Applicant pursuant to this Information Booklet. The statement will also advise holders of their holder identification number. Further statements will be provided to holders which reflect any changes in their holding in the Company during a particular month.

1.13 Overseas shareholders

This Information Booklet and accompanying forms do not, and are not intended to, constitute an offer of New Shares in any place outside Australia, New Zealand and Singapore. The distribution of this Information Booklet and the accompanying Entitlement and Acceptance Form in jurisdictions outside Australia, New Zealand and Singapore may be restricted by law, and any failure to comply with those restrictions may constitute a serious violation of applicable securities laws.

Accordingly, the Company has decided that it is unreasonable to make offers under the Entitlement Offer to the Ineligible Shareholders, and accordingly, the Entitlement Offer is not being extended to, and does not qualify for distribution or sale by or to, and no New Shares will be issued to Ineligible Shareholders.

2. Risk factors

2.1 Introduction

The activities of the Company, as in any business, are subject to risks which may impact on its future performance. The future performance of the Company and the future performance of the New Shares may be influenced by a range of factors, many of which are outside the control of the Board and the Company. The New Shares offered under this Information Booklet should be regarded as speculative due to such inherent risks. Neither the Company nor the Directors warrant the future performance of the Company or any investment made pursuant to this Information Booklet.

Prior to making any decision to accept the Entitlement Offer or to participate in the Additional Share Offer, Eligible Shareholders should carefully consider the risk factors which the Company has previously disclosed (many of which are listed below), as well as those risks of which the Eligible Shareholder is aware, or should be aware of through their own knowledge and enquiries.

Some of the risks may be mitigated by the Company using safeguards and appropriate systems and taking certain actions. However, as noted above and previously, some of the risks are outside the control of the Company and are not capable of mitigation. There are also general risks associated with any investment in shares.

The risks listed below (and previously disclosed by the Company) should not be taken as exhaustive of the risks faced by the Company. Factors other than those listed may in the future materially affect the financial performance of the Company and the value of the New Shares. Eligible Shareholders should read this Information Booklet in its entirety together with the Company's previous disclosures to the ASX and the public documents of the Company, including its most recent audited financial statements and consult their stockbroker, accountant or other professional advisor without delay before deciding whether to accept the Entitlement Offer or participate in the Additional Share Offer.

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Pursuant to s708AA(2) *Corporations Act*

2.2 Risks Specific to an Investment in the Company

In addition to the general market and economic risks noted in Section 2.2(a), Eligible Shareholders should be aware of risks specific to an investment in the Company, which may include, but are not limited to, the following:

(a) Operational Risks

The current and future operations of the Company may be affected by a range of factors including:

- (1) The ability to attract and retain key personnel;
- (2) A downturn in the economy and the employment market;
- (3) The loss of key contracts and relationships;
- (4) The inability to identify and recruit suitable candidates;
- (5) The inability to locate and source suitable temporary and casual staff for labour hire contracts;
- (6) The loss of professional reputation and/or damage to its brand name;
- (7) Material interruption to IT services;
- (8) Loss arising from the actions of staff or contractors in client workplaces;
- (9) increased competition; and
- (10) Regulatory change.

(b) Performance Risks

The financial performance of the Company in any given year may have an adverse effect on the carrying value of the Company's intellectual property as well as the Company's capacity to achieve an acceptable financial result and cash flow balance.

(c) Currency Risk

The Company operates in multiple jurisdictions. Accordingly, its revenues, profitability, liabilities and asset carrying values may be affected by adverse movements in the value of various foreign currencies.

(d) Interest Rates

The Company currently has invoice financing facilities on which it pays a debit interest rate. There is a risk in the future that interest rates may rise materially which may force the company to fall short of target or the Company's target rate of return.

(e) Financing Risk

The company currently relies on funding provided through an invoice financing facility. There is a risk that acceptable financing or refinancing facilities may not be available to the company in the future.

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(f) **Credit**

The Company provides its services on 30-45 days credit terms and as such is exposed to credit risk on payment of its invoices. This risk is managed and mitigated by internal policies to collect outstanding invoices within credit terms and established procedures for collection enforcement of overdue amounts.

2.3 **General Risks**

The New Shares that are to be issued pursuant to the Entitlement Offer and the Additional Share Offer are speculative because of the nature of the business of the Company, being the provision of a variety of recruitment services (including search, selection, bulk recruitment, professional and support level contracting services and organisational development). The value of Shares can go up as well as down and a dividend may or may not be paid in the future, depending on the Company's operating successes. As the holding of the Company's securities can involve certain risks, Eligible Shareholders in doubt as to the course they should follow should consult their stockbroker, accountant or other professional advisor without delay.

A summary of the major general risks are described below:

(a) **Share Market Risk**

There are a number of factors (both national and international) that may affect the share market price and neither the Company nor its Directors have control of those factors. The New Shares carry no guarantee in respect of profitability, dividends, return on capital, or the price at which they may trade on the ASX. The market price of the Company's Shares will be subject to varied and often unpredictable influences in the share market.

(b) **General Economic Conditions**

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. In addition to being listed on the ASX, the Company's conducts operations in New Zealand and South East Asia. Factors that may contribute to that economic climate include the general level of economic activity, interest rates, inflation, supply and demand, industrial disruption and other economic factors. These factors are beyond the control of the Company and the Company cannot, with any degree of certainty, predict how they will impact on the Company.

(c) **Legislative Change**

Changes in government regulations and policies in jurisdictions in which the Company provides its services may adversely affect the financial performance or the current and proposed operations generally of the Company. Changes which may occur to the taxation of companies as a result of changes in Australian and foreign taxation laws may have an adverse effect on the Company's development and production activities, as well as its ability to fund those activities.

(d) **Unforeseen Expenses**

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

Rights Issue Information Booklet

Pursuant to s708AA(2) *Corporations Act*

3. Financial Information

3.1 Introduction

To illustrate the effect of the Capital Raising on the Company, the pro-forma consolidated statement of financial position has been prepared based on the reviewed statement of financial position as at 30 June 2015. The pro-forma consolidated statement of financial position assumes that the Entitlement Offer is fully subscribed.

The accounting policies adopted in preparation of the pro-forma consolidated statement of financial position are consistent with the policies adopted and as described in the Company's financial statements for the full year ended 30 June 2015.

The significant effects of the Capital Raising (assuming the Entitlement Offer is fully subscribed) will be to:

- (a) increase cash reserves by approximately \$4,890,777 (after cash expenses of the Entitlement Offer which are estimated to be \$198,111 assuming a 4 cent per Share subscription price); and
- (b) increase the number of Shares by approximately 127,222,217.

The financial information has been prepared by management and adopted by the Board. The Board is responsible for the inclusion of all financial information in this Information Booklet.

The historical and pro-forma financial information has been prepared in accordance with the measurement and recognition criteria of Australian Accounting Standards and the Company's significant accounting policies. The historical and pro-forma financial information is presented in an abbreviated form insofar as it does not include all the disclosures and notes required in an annual or half year financial reports prepared in accordance with Australian Accounting Standards and the *Corporations Act*.

3.2 Historical Financial Information

The historical financial information for the Company set out below comprises the reviewed Statement of Financial Position as at 30 June 2015.

The historical financial information has been extracted from the reviewed financial statements of the Company for the 12 month period ended 30 June 2015. Historical financial information does not include a Statement of Comprehensive Income or a Statement of Cash Flow.

3.3 Pro-forma Financial Information

The pro-forma financial information for the Company set out below comprises the unaudited Pro-Forma Statement of Financial Position as at 30 June 2015.

The unaudited Pro-Forma Statement of Financial Position has been derived from the reviewed Statement of Financial Position as at 30 June 2015 adjusted for the following transactions as if they had occurred at 30 June 2015 (pro-forma transactions):

- (a) the issue of 127,222,217 ordinary Shares at an issue price of 4 cents each per Share to raise approximately \$5,088,888 before expenses of the capital raising; and
- (b) total costs expected to be incurred in connection with the Capital Raising of approximately \$198,111 on the basis that the right's issue is fully subscribed by existing shareholders. Should this not be the case, and that the shortfall is distributed to third parties a distribution of up to 4% may be paid by the company.

Rights Issue Information Booklet
Pursuant to s708AA(2) *Corporations Act*

Rubicor Group Limited

Pro-forma Statement of Financial Position

| | Note | Year ended 30 June 2015 \$000 Audited | Adjustments - Raising \$000 Pro-forma | Adjusted \$000 Pro-forma |
|---|------|---|--|--------------------------------|
| Assets | | | | |
| Current assets | | | | |
| Cash and cash equivalents | 1 | 3,007 | 4,891 | 7,898 |
| Trade and other receivables | | 27,884 | | 27,884 |
| Other assets | | 1,265 | | 1,265 |
| Current tax receivable | | 27 | | 27 |
| Total current assets | | 32,183 | 4,891 | 37,074 |
| Non-current assets | | | | |
| Trade and other receivables | | - | | 0 |
| Property, plant and equipment | | 1,628 | | 1,628 |
| Deferred tax assets | | 2,654 | | 2,654 |
| Intangible assets | | 838 | | 838 |
| Other assets | | 2 | | 2 |
| Total non-current assets | | 5,122 | 0 | 5,122 |
| Total assets | | 37,305 | 4,891 | 42,196 |
| Liabilities | | | | |
| Current liabilities | | | | |
| Trade and other payables | | 23,135 | | 23,135 |
| Borrowings | | 13,407 | | 13,407 |
| Current tax payable | | - | | 0 |
| Provisions | | 2,340 | | 2,340 |
| Total current liabilities | | 38,882 | 0 | 38,882 |
| Non-current liabilities | | | | |
| Borrowings | | 874 | | 874 |
| Provisions | | 1,595 | | 1,595 |
| Total non-current liabilities | | 2,469 | 0 | 2,469 |
| Total liabilities | | 41,351 | 0 | 41,351 |
| Net (liabilities)/assets | | -4,046 | 4,891 | 845 |
| (Deficiency)/equity | | | | |
| Share capital | 1 | 65,385 | 4,891 | 70,276 |
| Reserves | | -333 | | -333 |
| Accumulated losses | | -69,375 | | -69,375 |
| | | -4,323 | 4,891 | 568 |
| Equity attributable to owners of the parent | 1 | -4,323 | 4,891 | 568 |
| Non-controlling interests | | 277 | | 277 |
| Total (deficiency)/equity | | -4,046 | 4,891 | 845 |

Rights Issue Information Booklet

Pursuant to s708AA(2) Corporations Act

Notes

1. Capital Raising

| | |
|---|--------------|
| Gross proceeds (approximately) | 5,089 |
| Costs of Entitlement Offer * | 198 |
| Total net proceeds of the Capital Raising*(approximately) | <u>4,891</u> |

** Estimate as at the date of this Entitlement Offer,
and assumes that the Entitlement Offer is fully subscribed*

4. Effect of Capital Raising on control of the Company

4.1 Present position

At the date of this Information Booklet, the Company is of the view that there is no single entity that controls the Company.

The top 20 Shareholders of the Company as at 12 November 2015 are as follows:

| Shareholder | Shares | % issued capital |
|---|-------------------|------------------|
| 1. Carthona Capital FS Pty Ltd | 16,594,202 | 13.04 |
| 2. HSBC Custody Nominees (Australia) Limited | 11,005,862 | 8.65 |
| 3. Hatch Investments Pty Ltd | 6,000,000 | 4.72 |
| 4. Ria Super Pty Ltd | 5,108,397 | 4.02 |
| 5. Seefeld Investments Pty Ltd | 3,350,000 | 2.63 |
| 6. ABN Amro Clearing Sydney Nominees Pty Ltd | 3,001,014 | 2.36 |
| 7. Mrs Ruth Winifred Chapman | 2,967,864 | 2.33 |
| 8. Pathold No 107 Pty Limited | 2,881,851 | 2.27 |
| 9. Mr Michael Shaun McLagan, Mrs Patricia Ann McLagan & Mr Shaun McLagan | 2,775,400 | 2.18 |
| 10. Ms Nicola Jane Wilson, Mr David Jonathan Wilson & Mr Christopher Elliot Ritchie | 2,645,793 | 2.08 |
| 11. MRJ Capital Pty Limited | 2,550,000 | 2.00 |
| 12. Petsal Pty Limited | 2,509,590 | 1.97 |
| 13. Forsyth Barr Custodians Ltd | 2,143,674 | 1.68 |
| 14. Hatch Super Pty Ltd | 2,000,000 | 1.57 |
| 15. Mr Jakin Smith | 2,000,000 | 1.57 |
| 16. Conquest Investments Pty Ltd | 1,510,000 | 1.19 |
| 17. RFA & MA Wills SMSF Pty Ltd | 1,500,000 | 1.18 |
| 18. Mrs Donna Rose Braunthal | 1,326,658 | 1.04 |
| 19. Mr James Malackey | 1,326,150 | 1.04 |
| 20. Mijon Investments Pty Ltd | 1,287,397 | 1.01 |
| TOTAL | 74,483,852 | 58.53 |

Rights Issue Information Booklet

Pursuant to s708AA(2) Corporations Act

4.2 Capital structure

Subject to rounding up of fractional Entitlements, the Share capital structure of the Company following the issue of New Shares under the Capital Raising (assuming full subscription under the Entitlement Offer) is expected to be as follows:

| | Shares |
|--|--------------------|
| Shares on issue at the date of the Information Booklet | 127,222,217 |
| Maximum number of New Shares issue under the Information Booklet | 127,222,217 |
| Total: | 254,444,434 |

As at the date of this Information Booklet, the Company has 145,751 Options on issue.

4.3 Potential effects of the Capital Raising on control

The Entitlement Offer is a pro-rata offer so that if all Eligible Shareholders take up their Entitlements, the voting power of all Eligible Shareholders will remain the same, subject to the comments below.

Shareholders who do not take up all of their Entitlements will have their interest in the Company diluted. In addition, the proportional shareholdings of Shareholders who are not resident in Australia, New Zealand and Singapore may be diluted as those Shareholders are not entitled to participate in the Entitlement Offer.

While the final percentage interests held by Shareholders of the Company is entirely dependent on the extent to which they are Eligible Shareholders and to the extent to which the other Shareholders take up their Entitlements, the Company expects that the potential effect of the issue of Shares under the Entitlement Offer on the control of the Company will be minimal.

4.4 Director Participation

Set out below are details of the interests of the Directors in the securities of the Company immediately prior to lodgement of this Information Booklet with ASX. Interests include those securities held directly and indirectly. The table does not take into account any New Shares the Directors may acquire under the Entitlement Offer.

| Director | Number of Shares | Number of Options | Percentage shareholding |
|-----------------|------------------|-------------------|-------------------------|
| David Hutchison | 0 | 0 | 0% |
| Angus Mason | 10,450,862 | 0 | 8.21% |
| Sharad Loomba | 0 | 0 | 0% |

The Directors have indicated that it is their present intention to subscribe for their full Entitlement under the Entitlement Offer.

Other than as set out above or elsewhere in this Information Booklet (including at item 6.4), no Directors hold, or held at any time during the last 2 years, any interest in the formation or promotion of the Company, the Entitlement Offer or property acquired or to be acquired by the Company in connection with its formation or the promotion of the Company or the Entitlement Offer.

Rights Issue Information Booklet

Pursuant to s708AA(2) *Corporations Act*

5. How to Apply

5.1 Your choices as an Eligible Shareholder

The number of New Shares to which each Eligible Shareholder is entitled (**Entitlement**) is calculated as at the Record Date and is shown on the personalised Entitlement and Acceptance Form accompanying this Information Booklet.

Eligible Shareholders may:

- (a) take up their Entitlement in full (refer to Section 5.2);
- (b) take up their Entitlement in full and apply for Additional Shares (refer to Section 5.3);
- (c) take up part of their Entitlement, in which case the balance of the Entitlement would lapse (refer to Section 5.4); or
- (d) allow their Entitlement to lapse (refer to Section 5.5).

Ineligible Shareholders do not have Entitlements.

The Company reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date. The Closing Date for acceptance of the Entitlement Offer is 7.00pm (AEDT) on 19 November 2015.

5.2 Taking up your Entitlement in full

If you wish to take up your Entitlement in full, follow the instructions set out on the Entitlement and Acceptance Form.

Please return your completed Entitlement and Acceptance Form together with your Application Monies in accordance with Section 5.7 for the amount shown on the Entitlement and Acceptance Form to the Share Registry so that it is received no later than 5.00pm (AEDT) on 9 December 2015 at the address set out below:

By post

Rubicor Group Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001
Australia

Entitlement and Acceptance Forms will not be accepted at the Company's registered office.

You may also take up all of your Entitlement by payment of the Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If payment is made through BPAY, you do not need to return the Entitlement and Acceptance Form. Your payment must be received by no later than 5.00pm (AEDT) on 9 December 2015. Refund amounts, if any, will be paid in Australian dollars without interest. You will be paid by cheque sent by ordinary post to your address as recorded on the share register.

5.3 Taking up your Entitlement in full and applying for Additional Shares

If you wish to take up all of your Entitlement and also apply for Additional Shares, complete the accompanying Entitlement and Acceptance Form for New Shares and the Additional Shares section in accordance with the instructions set out in the form and follow the other steps required in accordance with Section 5.2 above. In order to apply for Additional Shares you must be an Eligible Shareholder and must have first taken up your Entitlement in full.

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Pursuant to s708AA(2) *Corporations Act*

5.4 Taking up part of your Entitlement and allowing the balance to lapse

If you wish to take up part only of your Entitlement, complete the Entitlement and Acceptance Form for the number of New Shares you wish to take up and follow the other steps required in accordance with Section 5.2 above.

You may arrange for payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If payment is made through BPAY and the Company receives an amount that is less than the Issue Price multiplied by your Entitlement (**Reduced Amount**), your payment may be treated as an application for as many New Shares as your Reduced Amount will pay for in full.

5.5 Allowing your entitlement to lapse

If you do not wish to accept all or any part of your Entitlement, do not take any further action and that part of your Entitlement will lapse.

5.6 Consequences of not taking up your Entitlement

If you do not take up all of your Entitlement in accordance with the instructions set out above, any New Shares that you would have otherwise been entitled to under the Entitlement Offer may be issued by the Directors to other Eligible Shareholders pursuant to an application by them for Additional Shares, or placed by the Directors to third parties.

5.7 Payment

The consideration for the New Shares is payable in full on Application by a payment of 4 cents each per New Share.

The Entitlement and Acceptance Form must be accompanied by a cheque for the Application Monies. Cheques must be drawn in Australian currency on an Australian bank and made payable to '**Rubicor Group Limited**' and crossed 'Not Negotiable'.

Alternatively, you may arrange for payment of the Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.

Eligible Shareholders must not forward cash by mail. Receipts for payment will not be issued.

5.8 Binding effect of Entitlement and Acceptance Form

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY, constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Information Booklet and, once lodged or paid, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Shares. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies or making a payment by BPAY, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you are an Eligible Shareholder and are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Entitlement Offer;
- (b) you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or under the laws of any other jurisdiction outside Australia, New Zealand and Singapore; and

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Pursuant to s708AA(2) *Corporations Act*

- (c) you have not and will not send any materials relating to the Entitlement Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States.

5.9 **Brokerage, handling fees and stamp duty**

No brokerage, handling fees or stamp duty is payable by Applicants in respect of their applications for New Shares under this Information Booklet. The amount payable on acceptance will not vary during the period of the Entitlement Offer and no further amount is payable on allotment.

Application Monies will be held in trust in a subscription account until allotment of the New Shares. The subscription account will be established and kept by the Company on behalf of the Applicants. Any interest earned on the Application Monies will be retained by the Company irrespective of whether allotment takes place.

6. **Additional information**

6.1 **Section 708AA Corporations Act**

The Company is a disclosing entity and therefore subject to regular reporting and disclosure obligations under the *Corporations Act*. Under those obligations, the Company is obliged to comply with all applicable continuous disclosure and reporting requirements in the Listing Rules.

This Information Booklet is intended to be read in conjunction with the Company's publicly available information which has been notified to ASX and does not include information that would be included in a disclosure document or which investors ought to have regards to in deciding whether to subscribe for New Shares under the Entitlement Offer.

This Information Booklet is issued under Section 708AA(2)(f) of the *Corporations Act*. This section enables disclosing entities to issue an Information Booklet in relation to securities in a class of securities which has been quoted by ASX at all times during the 12 months before the date of the Information Booklet or options to acquire such securities. Apart from formal matters this Information Booklet need only contain:

- (a) information that is excluded information as at the date of the Information Booklet pursuant to sections 708AA(8) and (9); and
- (b) states:
 - (1) the potential effect the issue of the New Shares will have on the control of the Company; and
 - (2) the consequences of that effect.

6.2 **Rights and liabilities attaching to New Shares**

The New Shares will have from issue the same rights attaching to all Existing Shares. The rights attaching to ownership of the New Shares are set out in the Constitution, a copy of which is available for inspection at the registered office of the Company during business hours.

This Information Booklet does not contain a summary of the principal rights and liabilities of holders of the New Shares.

6.3 **Expenses of the Entitlement Offer**

All expenses connected with the Entitlement Offer are being borne by the Company. Total expenses of the Entitlement Offer are estimated as at the date of this Information Booklet to be in the order of \$198,111 (assuming that the Entitlement Offer is fully subscribed).

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In addition, the Company may if it deems it necessary for the success of the Capital Raising, pay brokers' stamping fees which will be equal to a percentage of the issue price (including GST) of New Shares issued under either the Entitlement Offer and the Additional Share Offer, to stockbrokers who submit a valid claim for a broker stamping fee on successful Applications.

6.4 **Appointment of Lead Manager**

The Entitlement Offer is lead managed by Cashel Corporate Finance Pty Ltd.

The Company and the Lead Manager entered into a mandate on 3rd November 2015 (**Lead Management Agreement**) pursuant to which the Lead Manager has agreed to manage the Entitlement Offer and assist with the Placement.

Pursuant to the Lead Management Agreement, as consideration for lead managing the Entitlement Offer, the Company has agreed to:

- (a) pay the Lead Manager a management fee of 3.5% of the total value of all funds raised by it under the Entitlement Offer;
- (b) pay the Lead Manager a capital raising fee of up to 4% of the total funds raised under the Entitlement Offer; and
- (c) reimburse the Lead Manager for all reasonable out of pocket expenses incurred by the Lead Manager in respect of the Entitlement Offer.

The obligation of the Lead Manager to manage the Entitlement Offer is subject to certain standard events of termination. The Lead Management Agreement otherwise contains terms and conditions as are considered standard in an agreement of this type.

Mr Angus Mason, a director of the Company, is also a director of and, via a related entity, a shareholder in Cashel Corporate Finance Pty Ltd.

6.5 **Consents and disclaimers**

Written consents to the issue of this Information Booklet have been given and at the time of this Information Booklet have not been withdrawn by the following parties:

The Lead Manager has given and has not withdrawn its consent to be named in this Information Booklet as Lead Manager to the Capital Raising in the form and context in which it is named. It takes no responsibility for any part of the Information Booklet other than references to its name.

Link Market Services Limited has given and has not withdrawn its consent to be named in this Information Booklet as the Share Registry of the Company in the form and context in which it is named. It has had no involvement in the preparation of any part of this Information Booklet other than recording its name as Share Registry to the Company. It takes no responsibility for any part of the Information Booklet other than the references to its name.

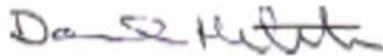
Harris Carlson Lawyers has given and has not withdrawn its consent to be named in this Information Booklet as solicitors to the Capital Raising in the form and context in which it is named. It takes no responsibility for any part of the Information Booklet other than references to its name.

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Pursuant to s708AA(2) *Corporations Act*

6.6 **Directors' statement**

This Information Booklet is issued by Rubicor Group Limited. Each Director has consented to the lodgement of the Information Booklet with ASX.

Signed on the date of this Information Booklet on behalf of Rubicor Group Limited by:



.....
David Hutchison
Chairman and Chief Executive Officer
Rubicor Group Limited

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Pursuant to s708AA(2) *Corporations Act*

7. Definitions and glossary

Terms and abbreviations used in this Information Booklet have the following meaning:

| | |
|---------------------------------|--|
| Acceptance | An acceptance of Entitlements. |
| Additional Share Offer | The offer to Eligible Shareholders to apply for any Shortfall. |
| Additional Shares | New Shares to be issued pursuant to the Additional Share Offer. |
| Applicant | An Eligible Shareholder who has applied to subscribe for New Shares by submitting an Entitlement and Acceptance Form or arranging for payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. |
| Application | The submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. |
| Application Monies | The aggregate amount payable for the New Shares applied for in a duly completed Entitlement and Acceptance Form or through BPAY, calculated as the Issue Price multiplied by the number of New Shares applied for. |
| ASIC | Australian Securities & Investments Commission. |
| ASX | ASX Limited ACN 008 624 691. |
| Board | The board of Directors of the Company. |
| Business Day | Has the same meaning as in the Listing Rules. |
| Capital Raising | The Entitlement Offer, the Additional Share Offer, and the Placement. |
| CHESS | The Clearing House Electronic Sub Register System, an automated transfer and settlement system for transactions in securities quoted on the ASX under which transfers are effected in paperless form. |
| Closing Date | The date by which valid acceptances must be received by the Share Registrar being 5.00pm (AEDT) 9 December 2015 or such other date determined by the Board. |
| Company | Rubicor Group Limited ACN 110 913 365. |
| Constitution | The constitution of the Company. |
| <i>Corporations Act</i> | <i>Corporations Act 2001 (Cth)</i> . |
| Director | A director of the Company. |
| Eligible Shareholder | A Shareholder on the Record Date who has a registered address in Australia, New Zealand or Singapore or is a Shareholder that the Company has otherwise determined is eligible to participate. |
| Entitlement | The entitlement to subscribe for New Shares pursuant to the Entitlement Offer. |
| Entitlement and Acceptance Form | The entitlement and acceptance form accompanying this Information Booklet. |
| Entitlement Offer | The pro rata non-renounceable offer to Eligible Shareholders to subscribe for 1 New Share for every 1 |

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| | |
|-------------------------------|--|
| | Existing Share of which the Shareholder is the registered holder on the Record Date with a registered address in Australia, New Zealand or Singapore pursuant to this Information Booklet. |
| Ineligible Shareholder | A Shareholder (or beneficial holder of Shares) who is a Shareholder on the Record Date with a registered address outside of Australia, New Zealand or Singapore. |
| Existing Share | A Share on issue as at the Record Date. |
| Information Booklet | This Information Booklet dated 13 November 2015. |
| Issue Price | 4 cents |
| Lead Manager | Cashel Corporate Finance Pty Ltd ACN 131 324 608 |
| Listing Rules | The official listing rules of ASX. |
| New Shares | Shares to be allotted and issued under the Entitlement Offer and the Additional Share Offer. |
| Opening Date | 24 November 2015 at 9.00am (AEDT), the date the Entitlement Offer opens. |
| Options | An option to acquire a Share. |
| Placement | The placement by and at the complete discretion of the Directors to third parties, of any Shortfall Shares. |
| Record Date | 19 November 2015 (7.00pm AEDT). |
| Share | A fully paid ordinary share in the capital of the Company. |
| Share Registry | Link Market Services Limited |
| Shareholder | A holder of Shares. |
| Shortfall or Shortfall Shares | Any New Shares in respect of which the Entitlement Offer has not been accepted. |
| US Securities Act | The US Securities Act of 1933, as amended. |
| AEDT | Australian Eastern Daylight Time. |

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8. Corporate directory

| Directors | Lead Manager |
|---|---|
| Mr. David Hutchison (Chairman) Mr. Angus Mason (Director) Mr. Sharad Loomba (Director) | Cashel Corporate Finance Pty Ltd Level 38, 55 Collins Street Melbourne VIC 3000 Tel: +61 3 9209 9017 www.cashelhg.com |
| Administration and Registered Office | Share Registry |
| Level 11, 1 Alfred Street Sydney NSW 2000 Tel: +61 2 8061 0000 Fax: +61 2 8061 0001 Web: www.rubicorgroup.com.au | Link Market Services Limited Tel: +61 1800 817 266 Fax: +61 2 9287 0303 Web: www.linkmarketservices.com.au |
| Auditors | Solicitors to the Capital Raising |
| Deloitte Touche Tohmatsu Grosvenor Place 225 George Street Sydney NSW 2000 | Harris Carlson Lawyers Level 14, 350 Queen St, Melbourne VIC 3000 Tel: +61 3 8680 5380 www.harriscarlson.com.au |

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Rubicon
CONNECTED PEOPLE

Rubicon Group Limited
ABN 74 110 913 365

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone (free call within Australia): +61 1800 817 266
ASX Code: RUB
Website: www.linkmarketservices.com.au

SRN/HIN:

Entitlement Number:

Number of Existing Shares held as at the Record Date, 7:00pm (AEDT) on 19 November 2015:

Entitlement to New Shares (on a 1 New Share for 1 Existing Share basis):

Amount payable on full acceptance at A\$0.04 per Share:

| | |
|------------------------------------|------------------------|
| Offer Closes 5:00pm (AEDT): | 9 December 2015 |
|------------------------------------|------------------------|

ENTITLEMENT AND ACCEPTANCE FORM

As an Eligible Shareholder you are entitled to acquire 1 New Share for every 1 Existing Share that you hold on the Record Date, at an Offer Price of A\$0.04 per New Share. You may also apply for New Shares in excess of your Entitlement, at the Offer Price. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your accountant, stockbroker, solicitor or other professional adviser.

IMPORTANT: The Offer is being made under the Information Booklet dated 13 November 2015. The Information Booklet contains information about investing in the New Shares. Before applying for New Shares, you should carefully read the Information Booklet. This Entitlement and Acceptance Form should be read in conjunction with the Information Booklet.

If you do not have a paper copy of the Information Booklet, you can obtain a paper copy at no charge, by calling the Rubicon Group Limited Offer Information Line on 1800 817 266 (within Australia) or +61 1800 817 266 (from outside Australia).

PAYMENT OPTIONS

If you wish to take up all or part of your Entitlement (as shown above), or take up all of your Entitlement and apply for additional New Shares, you have two payment options detailed below.

OPTION 1: PAYING BY BPAY®

If paying by BPAY®, refer to the instructions overleaf. **You do NOT need to return the acceptance slip below if you elect to make payment by BPAY®.** Payment must be received via BPAY® before 5:00pm (AEDT) on 9 December 2015. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry in time. By paying by BPAY® you will be deemed to have completed an Application Form for the number of Shares subject of your application payment.

OPTION 2: PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

If paying by cheque, bank draft or money order, complete and return the acceptance slip below with your Application Monies. No signature is required on the acceptance slip. The acceptance slip with your Application Monies must be received by the Registry before 5:00pm (AEDT) on 9 December 2015.

| | |
|-------------|-------------------------|
| BPAY | Billers Code: [XXXXXXX] |
| | Ref: |

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au
© Registered to BPAY Pty Ltd ABN 69 079 137 518

See overleaf for details and further instructions on how to complete and lodge this Entitlement and Acceptance Form.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Please detach and enclose with payment



SRN/HIN:

Entitlement Number:

| | | |
|---|--|--|
| A Number of New Shares accepted (being not more than your Entitlement shown above) | B Number of additional New Shares | C Total number of New Shares accepted (add Boxes A and B) |
| <input type="text"/> | + <input type="text"/> | = <input type="text"/> |

D PLEASE INSERT CHEQUE, BANK DRAFT OR MONEY ORDER DETAILS – Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to “Rubicon Entitlement Offer” and crossed “Not Negotiable”.

| | | | | |
|----------------------|----------------------|----------------------|----------------------|---------------------------------|
| Drawer | Cheque Number | BSB Number | Account Number | Amount of Cheque |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | A\$ <input type="text"/> |

| | | |
|---|--------------------------------|----------------------|
| E CONTACT DETAILS – Telephone Number | Telephone Number – After Hours | Contact Name |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |

RUBICOR GROUP LIMITED

The Entitlement Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia, New Zealand and Singapore. In particular the Entitlement Offer is not being made to any person in the U.S. or to a U.S. person. The Information Booklet and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

ACCEPTANCE OF ENTITLEMENT OFFER

By either returning the Entitlement and Acceptance Form with payment to the Registry, or making payment received by BPAY®:

- you represent and warrant that you have read and understood the Information Booklet and that you acknowledge the matters, and make the warranties and representations; and
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the Constitution of Rubicor Group Limited.

HOW TO APPLY FOR NEW SHARES

1. IF PAYING BY BPAY® (AVAILABLE TO SHAREHOLDERS WITH AN AUSTRALIAN BANK ACCOUNT ONLY)

If you elect to make payment using BPAY® you must contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. For more information on paying by BPAY®: www.bpay.com.au

Work out the total amount payable by you. To calculate the total amount, multiply the number of New Shares you wish to apply for by A\$0.04.

Refer overleaf for the Biller Code and Reference Number. The Reference Number is used to identify your holding. If you have multiple holdings you will have multiple Reference Numbers. You must use the Reference Number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares that you wish to apply for in respect of that holding.

2. IF PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

Complete all relevant sections of the Entitlement and Acceptance Form USING BLOCK LETTERS. These instructions are cross referenced to each section of the Entitlement and Acceptance Form.

A. Acceptance of New Shares

Enter into section A the number of New Shares you wish to apply for. The number of New Shares must be equal to or less than your Entitlement, which is set out overleaf.

B. Application for Additional New Shares

You can apply for more New Shares than your Entitlement. Please enter the number of **additional** New Shares above your Entitlement for which you wish to apply into Box B. Your Application for additional New Shares may not be successful (wholly or partially). The decision of Rubicor Group Limited on the number of New Shares to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.

C. Total Number of New Shares Subscribed for

To calculate total number of New Shares subscribed for, add Box A and Box B and enter this in Box C.

D. Cheque, bank draft or money order details

Enter your cheque, bank draft or money order details in section D. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Rubicor Entitlement Offer" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque or money order for the incorrect amount, Rubicor Group Limited may treat you as applying for as many New Shares and Additional New Shares as your cheque, bank draft or money order will pay for.

E. Contact details

Enter your contact telephone number where we may contact you regarding your acceptance of New Shares, if necessary.

3. HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

A reply paid envelope is enclosed for your use. No postage stamp is required if it is posted in Australia. Alternatively, if you have lost the reply paid envelope, or you have obtained the Information Booklet electronically, your completed Entitlement and Acceptance Form with the payment for New Shares may be mailed to the postal address, or delivered by hand to the delivery address, set out below. **If paying by BPAY® you do not need to complete or return the Entitlement and Acceptance Form.** You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

Rubicor Group Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

Hand Delivery

Rubicor Group Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and application payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (AEDT) on 9 December 2015. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Rubicor Group Limited reserves the right not to process any Acceptance Slips and cheques received after the Closing Date.

If you require further information on how to complete this Entitlement and Acceptance Form, please contact the Rubicor Group Limited Offer Information Line on 1800 817 266 (within Australia) or +61 1800 817 266 (from outside Australia) between 8:30am and 5:30pm (AEDT) Monday to Friday.