



ASX Announcement

20 August 2015

Rubicor announces Board changes

Rubicor Group Limited (**Rubicor**) today announced further changes to the Board following the transition to the new CEO David Hutchison announced on 22 June.

At the time of Mr Hutchison's appointment as Director and CEO, Mr Peter Lewis and Mr George Miltenyi were also appointed to assist during a transition period whilst the longer term strategy was being considered under Mr Hutchison's leadership. Mr Hutchison has been leading a strategic review to determine how best to structure the operations capital and governance of the company for the future.

Mr Hutchison said: "I am pleased with the progress of the review and the findings to date and look forward to embarking on the next stage of the process. We have an excellent group of people and businesses upon which to build and execute our new business initiatives."

In that context and, having assisted in the review process and establishment of a long term framework for the business, Mr Lewis and Mr Miltenyi will retire as directors and will be replaced on the Board by Angus Mason of Cashel House (one of the Company's substantial shareholders) and Sharad Loomba, the General Counsel and Company Secretary. Details of Mr Mason and Mr Loomba are set out in the attached Appendix. Mr Hutchison will be appointed as Chairman and will for the time being act as Executive Chairman and CEO.

The Board would like to thank Mr Lewis and Mr Miltenyi for their support and help in this transition phase.

Mr Hutchison welcomed Mr Mason who has had a long term interest in the Company to the Board and said: "I will work with Messrs Mason and Loomba and our major shareholders going forward to enable the company to achieve its full potential and to optimise the capital structure."

Enquiries:

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CEO, Rubicor

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Appendix

Angus Mason

Non-executive Director

Angus Mason is a director of Cashel, the third largest shareholder of Rubicor. He has extensive experience in the financing and operations in the labour hire and recruitment sectors, having been a director and shareholder of Weststaff (Australia) Pty Ltd and Weststaff NZ Ltd. Aside from his role as CEO of Cashel House Group Pty Ltd (a multi-faceted finance firm), Angus' experience lays in performance turnaround and funding of distressed businesses.

Sharad Loomba

Executive Director

Sharad Loomba is General Counsel and Company Secretary of Rubicor, and is a Director of each of its subsidiaries throughout Australia, NZ and South East Asia. He has served on the Executive Committee for over 8 years, and has been materially involved in all strategic decisions taken by RUB. Sharad advises the CEO and Board in connection with legal and corporate governance matters, and is responsible for legal and secretarial services across the group. He brings considerable experience and judgment to corporate decision making, having had a diversity of experience in private practice and in-house, both locally and internationally. In addition, Sharad has a comprehensive understanding of the governance obligations of a modern Australian/New Zealand director. He is a Fellow of the Australian Institute of Company Directors.

Michelle Leong has been appointed Joint Company Secretary to support the newly constituted Board. Sharad Loomba remains as Company Secretary.

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