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Rubicor Group Ltd
ACN 110 913 365

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1 York Street
Sydney NSW 2000

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22 October 2008

Dear Shareholder

On behalf of the Board of Directors, I have pleasure in enclosing the Notice of Meeting for the Annual General Meeting to be held at the AGL Theatre, Museum of Sydney, 37 Phillip Street, Sydney on Tuesday, 25 November 2008 from 2:30pm (Sydney time).

At the Meeting, Mr Wayman Chapman and I will comment on the Company's performance during the year to 30 June 2008 prior to consideration of the business as detailed in the Notice of Meeting.

A copy of each address will be mailed to all shareholders and will be posted to the Rubicor website.

In addition, Malcolm Jackman has notified the Company of his intention to retire at the conclusion of the Meeting, so as to be able to pursue other executive opportunities. While we will officially farewell Malcolm at the Meeting, on behalf of the Board I wish to thank him for his contributions as a Director since May 2005, which included his invaluable experience during the Company's IPO.

If you are able to attend the meeting, please bring the proxy form with you as the bar coding on this form will enable shareholders to be easily registered. Registration will be available from 2:00pm.

If you are unable to attend the Meeting, I encourage you to vote either by using the attached proxy form or lodging your vote on line at www.linkmarketservices.com.au.

A person intending to attend the Meeting and vote on shares held in the name of a company must bring an authority from the company, signed by the company in favour of the person attending.

I look forward to seeing you at the Meeting.

Yours sincerely

A handwritten signature in black ink that reads "Rob Aitken".

Robert Aitken
Chairman



Rubicor Group Limited
ABN 74 110 913 365
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Rubicor Group Limited (**Company**) will be held at the AGL Theatre, Museum of Sydney, 37 Phillip Street, Sydney NSW on 25 November 2008 commencing at 2.30pm (Sydney time) for the purpose of transacting the business set out in this Notice.

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form, form part of this Notice.

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and the Independent Audit Report of the Company for the financial year ended 30 June 2008.

2. Re-election of John Pettigrew

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

"That John Pettigrew, who retires in accordance with clause 20.1 of the Company's Constitution, and having offered himself for re-election and being eligible, is re-elected as a Non-Executive Director of the Company."

3. Remuneration Report

To consider and, if thought fit, to pass the following as a non-binding ordinary resolution of the Company:

"That, the Company's Remuneration Report for the financial year ended 30 June 2008 be adopted."

By order of the Board

A handwritten signature in black ink that reads "S. Loomba".

SHARAD LOOMBA
Company Secretary

22 September 2008



NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

The Company's shareholders (**Shareholders**) should read the Explanatory Statement accompanying, and forming part of, this Notice of Annual General Meeting for more details on the resolutions to be voted at the Annual General Meeting.

ENTITLEMENT TO ATTEND AND VOTE

In accordance with Reg 7.11.37 of the Corporations Regulations 2001, the Board has determined that persons who are registered holders of shares of the Company as at 7.00pm (Sydney time) on 23 November 2008 will be entitled to attend and vote at the Meeting as a Shareholder. This means that if you are not the registered holder of a relevant share in the Company at that time, you will not be entitled to vote in respect of that share.

HOW TO EXERCISE YOUR RIGHT TO VOTE

You may vote in person, by proxy or by attorney. For example you may vote:

- by attending the Annual General Meeting and voting in person, or if you are a corporate Shareholder, by having a corporate representative attend and vote for you; or
- by appointing a proxy to vote for you, by completing the proxy form provided with this Notice of Annual General Meeting.

Voting By Proxy

If you are a Shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act 2001 to exercise its powers as proxy at the Meeting.

If you appoint a proxy and also attend the Meeting, the proxy's authority to speak and vote at the Meeting will be suspended while you are present at the Meeting.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

A proxy form is enclosed with this Notice. To be effective, the signed proxy form and the authority (if any) under which it is signed, or a certified copy of that authority, must be received at the Share Registry of the Company no later than 2.30pm (Sydney time) on 23 November 2008 (being no later than 48 hours before the time for holding the Annual General Meeting). Proxies must be received before that time by one of the following methods:



Online: Log onto www.linkmarketservices.com.au and follow the instructions. You will need to put your Security holder Reference Number (SRN) or Holder Identification Number (HIN), details and postcode.

By post: Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

By facsimile: In Australia (02) 9287 0309
From outside Australia +61 2 9287 0309

By delivery: Link Market Services Limited
Level 12, 680 George Street
Sydney South NSW 2000

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act 2001. The representative should bring to the Meeting a properly executed letter or other document confirming its authority to act as the company's representative.

SHAREHOLDER QUESTIONS

If you wish a question to be put to the Chairman of the Meeting or Auditor and you are not able to attend the AGM, please email your question to the Company Secretary at sharad.loomba@rubicor.com.au

To allow time to collate questions and prepare answers, questions are to be received by the **Company Secretary by 5:00pm (Sydney time), 18 November 2008.**

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders of the Company in relation to the business to be conducted at the Company's 2008 Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions. The Directors recommend that Shareholders read this Explanatory Statement before determining whether or not to support the Resolutions.

BUSINESS OF THE MEETING

Item 1: Financial Statements and Reports

The Financial Report, Directors' Report and the Independent Auditor's Report for the financial year ended 30 June 2008 will be laid before the Meeting.

Together, the Financial Report, Directors' Report and the Independent Auditor's Report constitute the Company's 2008 Annual Report. Unless the Company's Share Registry has been notified otherwise, Shareholders will not be sent a hard copy of the Annual Report. All Shareholders can view the 2008 Annual Report on the Company's website (www.rubicorgroup.com.au) – under Investor Information/Annual Report.

Following the consideration of the Reports, the Chairman will give Shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by Shareholders that are relevant to the content of the Independent Audit Report or the conduct of the audit. A list of written questions, if any, submitted by Shareholders will be made available at the start of the AGM and any written answer tabled by the Auditor at the AGM will be made available as soon as practicable after the AGM.

Item 2: Re-election of John Pettigrew

John is a Non-Executive Director of the Company and is a member of the Nomination and Corporate Governance Committee and is the Chairman of the Audit and Risk Management Committee. John joined the Company in March 2007.

John has extensive experience in senior finance and commercial roles in a number of corporations and industry sectors. Joining Stockland Trust Group in 1977 as Chief Financial Officer and becoming Finance Director in 1982, John established compliance, audit and risk



management committees and led teams to accomplish several successful takeovers. He also had significant roles in structuring and managing listed property trusts, developing the first Australian stapled security and establishing domestic and international unsecured note programs for Stockland.

John is currently also a non-executive director of Babcock & Brown Japan Property Management Limited.

The Directors, with John Pettigrew abstaining, recommend that Shareholders vote in favour of this Resolution.

Item 3: Remuneration Report

Section 250R(2) of the Corporations Act 2001 requires the Shareholders to vote on an advisory resolution that the Remuneration Report be adopted.

The Remuneration Report:

- explains Rubicor's remuneration policy and the correlation between the remuneration of employees and Rubicor's performance;
- reports the remuneration arrangements for Directors, Key Management Personnel and other Executives; and
- makes clear that the basis for remunerating Non-Executive Directors is distinct from the basis for remunerating Executives, including Executive Directors.

The Report is available from page 24 in the Company's Annual Report which is available on the Company's website (www.rubicorgroup.com.au) - under Investor Information/Annual Report.

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.



Rubicor Group Limited

ABN 74 110 913 365

Please return your Proxy forms to:

Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000
Locked Bag A14, Sydney South NSW 1235 Australia
Telephone: 1800 817 266
(02) 8280 7491
From outside Australia: +61 2 8280 7491
Facsimile: (02) 9287 0309
ASX Code: RUB
Website: www.linkmarketservices.com.au

APPOINTMENT OF PROXY

If you would like to attend and vote at the Annual General Meeting, please bring this form with you. This will assist in registering your attendance.

You can also lodge your vote on-line at www.linkmarketservices.com.au



X99999999999

I/We being a member(s) of Rubicor Group Limited and entitled to attend and vote hereby appoint

A the Chairman of the Meeting (mark box) OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following instructions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 2:30pm (Sydney time) on Tuesday, 25 November 2008, at the AGL Theatre, Museum of Sydney, 37 Phillip Street, Sydney NSW 2000 and at any adjournment of that Meeting.

Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using this form an additional form of proxy is available on request from the share registry. Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

B To direct your proxy how to vote on any resolution please insert X in the appropriate box below.

Table with 3 columns: Resolution, For, Against, Abstain*. Rows include Resolution 2 (Re-election of John Pettigrew) and Resolution 3 (Remuneration Report).

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

C SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED

Signature boxes for Securityholder 1 (Individual), Joint Securityholder 2 (Individual), and Joint Securityholder 3 (Individual) with corresponding titles: Sole Director and Sole Company Secretary, Director/Company Secretary (Delete one), and Director.

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the securityholder's constitution and the Corporations Act 2001 (Cwlth).

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How to complete this Proxy Form

1 Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in section A. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in section A. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

3 Votes on Items of Business

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4 Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 2:30pm (Sydney time) on Sunday, 23 November 2008, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy forms may be lodged using the reply paid envelope or:

- by posting or facsimile to Rubicor Group Limited's share registry as follows:

Rubicor Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Facsimile: (02) 9287 0309

- lodging it online at Link's website (www.linkmarketservices.com.au) in accordance with the instructions given there (you will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website);
- delivering it to Level 12, 680 George Street, Sydney NSW 2000.

Link Market Services Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your securityholding and if some or all of the information is not collected then it might not be possible to administer your securityholding. Your personal information may be disclosed to the entity in which you hold securities. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website (www.linkmarketservices.com.au).