

TCLP Transaction Approved by RBC Shareholders



12 January 2018 – Rubicon announced that at a Special Shareholder Meeting held today its shareholders approved the sale of the Company's investment in TCLP.

Shareholders were required to approve the sale under two Listing Rule provisions - firstly, a 50% vote to approve the transaction under LR9.1 (change in the essential nature of the business), and secondly, a 50% vote to approve it under LR9.2 (related parties). All shareholder votes could be counted on the first, and only 'non-interested' parties votes could be counted on the second (i.e. the votes of Knott and Libra, who in aggregate represent 45.9% of Rubicon's issued shares, could not be counted on the second).

The Company said that 99.9% of the shares voted (under each of the LR9.1 and LR9.2 requirements) were voted in favour of the TCLP sale resolution put to the Meeting.

The TCLP transaction is expected to close on 31 January, 2018.

EOF

To: NZX

From: LUKE MORIARTY
CHIEF EXECUTIVE OFFICER

Telephone: 64-9-356 9800

Further information on Rubicon Limited can be viewed at the Rubicon web site, at <http://www.rubicon-nz.com>.