



2 June 2009

The Manager
ASX Limited
20 Bridge Street
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ASX Release
Rubicon Europe Trust (ASX: REU) – Update

We refer to the ASX update relating to Rubicon Japan Trust Group (ASX: RJT) released today. Rubicon Asset Management Limited as responsible entity of Rubicon Europe Trust is currently considering the implications, if any, that the events referred to in the RJT ASX release may have on Rubicon Asset Management Limited and Rubicon Europe Trust group. Further updates will be provided to the ASX in this regard as necessary.

RAML requests that the suspension of the quotation of the stapled units in REU continue.