



19 June 2009

The Manager
ASX Limited
20 Bridge Street
Sydney NSW 2000

ASX Release

Rubicon Japan Trust (ASX: RJT) – Update

Rubicon Asset Management Limited (**RAML**) as responsible entity of Rubicon Japan Trust announces that Paul Billingham and Michael Owen of Grant Thornton were today appointed by the RAML directors as Voluntary Administrators to RAML.

The action was taken following careful review of RAML's future by the RAML directors.

RAML requests that the suspension of the quotation of the units in RJT continue.