

<b>Decision</b>	Consent granted Section 13(1)(a) Overseas Investment Act 2005
<b>Decision Date</b>	12 May 2009
<b>Investment</b>	An overseas investment in significant business assets, being the Applicant's acquisition of rights or interests in a further 8.83% of the shares of Rubicon Limited, the value of the assets of Rubicon Limited and its 25% or more subsidiaries being greater than \$100m.
<b>Asset Value</b>	\$294,000,000
<b>Applicant</b>	<b>Dorset Management Corporation as Manager of various United States Investment Funds</b> United States of America (100.0%)
<b>Vendor</b>	<b>Existing Shareholders of Rubicon Limited other than the various United States Investment Funds</b> United States of America (88.8%), New Zealand (11.2%)
<b>Background</b>	<p>The Applicant is investment manager of various United States Investment funds. Collectively these funds beneficially own 19.48% of the issued share capital of Rubicon and are 'associates' of each other for the purposes of the Act.</p> <p>The Investment will result in the funds beneficially owning a total (inclusive of all associated interests) of up to 28.31% of the issued share capital of Rubicon.</p> <p>The overseas investment transaction has satisfied the criteria in section 18 of the Overseas Investment Act 2005.</p>
<b>More information</b>	Adrien Hunter Chapman Tripp (Auckland) PO Box 2206 AUCKLAND 1140  John Strowger Chapman Tripp (Auckland) PO Box 2206 AUCKLAND 1140