

Brickworks Limited
ABN. 17 000 028 526

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Horsley Park NSW 2175

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20 March 2014

The Company Secretary
Ruralco Holdings Ltd
2 Collins St
Hobart TAS 7000

By Fax: (03) 6234 1023

Dear Sir/Madam,

Notice of Change of Interests of Substantial Holder

Please find attached substantial shareholder notice lodged with Australian Securities Exchange.

This notice is to confirm the technical relevant interest that Brickworks has in the company as a result of its shareholding in Washington H. Soul Pattinson & Co Limited.

Yours faithfully,

BRICKWORKS LIMITED



IAIN THOMPSON

COMPANY SECRETARY

Proudly supports



Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Ruralco Holdings Limited

ACN/ARSN 009 660 879

1. Details of substantial holder (1)

Name Brickworks Limited and its subsidiaries

ACN/ARSN (if applicable) 000 028 526

There was a change in the interests of the substantial holder on

18 / 3 / 2014

The previous notice was given to the company on

26 / 2 / 2014

The previous notice was dated

26 / 2 / 2014

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	15,947,792	22.19%	15,947,792	20.63%

(% voting power in the present notice based on 830,715,225 shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
18/3/14	WHSP	Dilution of interest	N/A	Ordinary	N/A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Brickworks Limited	Washington H. Soul Pattinson & Company Limited	Washington H. Soul Pattinson & Company Limited	[See Note 2 below]	Ordinary 15,947,792	15,947,792

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Brickworks Limited	738-780 Wallgrove Road Horsley Park NSW 2175
Washington H. Soul Pattinson & Company Limited	Level 1, 160 Pitt Street Mall Sydney NSW 2000

Signature

print name Iain Thompson

Capacity Company Secretary

sign here



date 20/03/2014

NOTES

- 1 This notice of Change of Interests of Substantial Shareholder is given to confirm and clarify the details of the relevant interest of Brickworks Limited ("Brickworks") in Ruralco Holdings Limited ("Company").
- 2 The relevant interest that Brickworks Limited holds in the Company arises by virtue of the operation of the provisions of section 608(3)(a) of the Corporations Act. That section provides that a person will be deemed to hold a relevant interest in any securities that a body corporate has a relevant interest in where the person's voting power in that body corporate is above 20%. Brickworks has voting power in WHSP of 42.715%. As such, Brickworks is deemed to have a relevant interest in securities held by WHSP in the Company. Brickworks has had voting power in WHSP above 20% since 1972. For further details of the relevant interest of WHSP in the Company see the Notices of Substantial Shareholder lodged by WHSP.