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ASX RELEASE

14 December 2011

The Manager

Company Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

Electronic Lodgment

Dear Sir or Madam

Company Announcement

Requisition of Shareholders Meeting by Payce Industries Pty Ltd, LTHC Pty Limited and Lanox Pty Limited

RCL Group Limited (ASX:RLG) advises that it has received the attached Notice of Requisition and Member's Statement from Payce Industries Pty Ltd, LTHC Pty Limited and Lanox Pty Limited (together, the Requisitioning Shareholders) to call and hold a general meeting to consider resolutions to remove Robert Wright and Richard Gelski as Directors and appoint Michael Larkin and Brian Hilton Bailison as Directors.

The Requisitioning Shareholders hold more than 5% of the voting shares in RCL Group Limited.

RCL Group Limited is consulting its legal advisers and will update the market in due course.

Austin James
Company Secretary

The Directors and Company Secretary
RCL Group Limited
Level 5
50 Margaret Street
Sydney NSW 2000

Our ref: 6043
Direct Dial: +61 2 8922 8005
E-mail: lance.sacks@cliffordchance.com

14 December 2011

By Hand

Dear Sirs

Requisition for a general meeting of RCL Group Limited

We act for Payce Industries Pty Ltd, LTHC Pty Limited and Lanox Pty Limited (together, the "**Requisitioning Shareholders**") together being the registered holders of more than 5% of the voting shares in RCL Group Limited ACN 119 517 985 (the "**Company**").

We enclose:

1. a requisition for a general meeting of shareholders of the Company pursuant to section 249D of the *Corporations Act 2001* (Cth) ("**Corporations Act**") (the "**Requisition**") given by the Requisitioning Shareholders; and
2. a members' statement given under section 249P of the Corporations Act concerning the resolutions proposed in the Requisition and which the Requisitioning Shareholders request be distributed to members of the Company.

Please note that the Requisition is also notice of the Requisitioning Shareholders' intention to move the resolutions as required by section 203D(2) of the Corporations Act.

The Requisition relates to the removal and appointment of two directors of the Company.

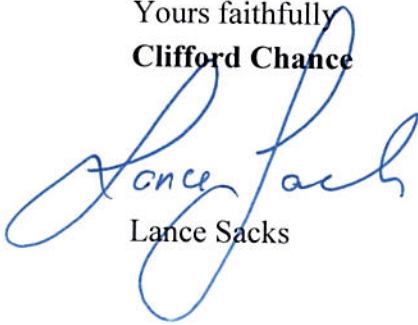
On the assumption that the Company's board changes, we have been instructed that the first order of business of the new board will be to make the same changes to the board of the Company's wholly-owned subsidiary, RCL Group Services Limited (the RE of the RCL Group Trust), by resolution of the Company.

Notices of candidature and consents to act

For the purposes of rule 65.2 of the Company's constitution, we also enclose consents to their nomination for election as a director of the Company and consents to act as a director of the Company executed by each of:

1. Michael Larkin; and
2. Brian Hilton Bailison.

Yours faithfully
Clifford Chance



Lance Sacks

**REQUISITION FOR GENERAL MEETING OF SHAREHOLDERS OF
RCL GROUP LIMITED ABN 49 119 517 985
(the “Requisition”)**

To: The Directors and Company Secretary
RCL Group Limited (ABN 49 119 517 985)
Level 5
50 Margaret Street
SYDNEY NSW 2000

Pursuant to section 249D of the *Corporations Act 2001* (Cth) (“**Corporations Act**”), Payce Industries Pty Ltd ACN 000 094 753, LTHC Pty Limited ACN 143 333 073 and Lanox Pty Limited ACN 077 164 884 (together, the “**Requisitioning Shareholders**”), being shareholders of RCL Group Limited ABN 49 119 517 985 (the “**Company**”) who, as at midnight before the date on which this request is given to the Company, together held at least 5% of the votes which may be cast at a general meeting of the Company, hereby request the board of directors of the Company to call and arrange to hold a general meeting of members of the Company to consider each of the following resolutions as ordinary resolutions of the Company:

Resolution 1: Removal of Robert Wright as a director:

“That Robert Wright be removed as a director of the Company with immediate effect.”

Resolution 2: Removal of Richard Gelski as a director:

“That Richard Gelski be removed as a director of the Company with immediate effect.”

Resolution 3: Appointment of Michael Larkin as a director:

“That Michael Larkin is appointed as an additional director of the Company with immediate effect.”

Resolution 4: Appointment of Brian Hilton Bailison as a director:

“That Brian Hilton Bailison is appointed as an additional director of the Company with immediate effect.”

Notice of Intention to move resolutions for removal of directors



Pursuant to section 203D(2) of the Corporations Act, the Company is hereby given notice of the intention of the Requisitioning Shareholders to move each of the above resolutions and of their nomination of **Michael Larkin** and **Brian Hilton Bailison** as directors of the Company.


Members' statement

The Requisitioning Shareholders hereby request that the Company give to all members the statement in the schedule about the resolutions to be moved at the requisitioned meeting.

This document is signed by the Requisitioning Shareholders as follows:

Date: 17 December 2011

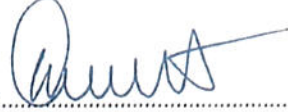
Signed by Payce Industries Pty Ltd ACN 000 094 753 in accordance with section 127 of the <i>Corporations</i> <i>Act 2001</i> (Cth):	
(X).....  Director /Company Secretary* sign here	(X).....  Director sign here
(X)..... BRIAN BAILISON Director /Company Secretary* print name here (* Cross-out whichever does not apply)	(X)..... Brian Boyd Director print name

Signed by Lanox Pty Limited ACN 077 164 884 in accordance with section 127 of the <i>Corporations</i> <i>Act 2001</i> (Cth):	
	(X).....  Sole Director sign here
	(X) Brian Michael Boyd Sole Director

Signed by
LTHC Pty Limited ACN 143 333 073 in
accordance with section 127 of the *Corporations
Act 2001* (Cth):

(X) 
Director/Company Secretary* sign here

(X) MICHAEL CARLIN
Director/Company Secretary* print name here
(* Cross-out whichever does not apply)

(X) 
Director sign here

(X) WALTER A. HORST
Director print name

SCHEDULE
Statement by
Payce Industries Pty Ltd, LTHC Pty Limited and Lanox Pty Limited

This statement has been prepared by Payce Industries Pty Ltd, LTHC Pty Limited and Lanox Pty Limited to set out their reasons for proposing the resolutions to be moved at the general meeting of shareholders of RCL Group Limited ABN 49 119 517 985 (the “Company”).

Resolutions 1 & 2

Robert Wright and Richard Gelski have been directors of the Company since the initial ASX listing in 2006.

Over this period the Company has not achieved its stated IPO Prospectus objectives, has incurred substantial losses over the past 3 financial years and has not managed to materially reduce the Company’s financial indebtedness. Since IPO, the Company’s shares have traded well below the \$1.00 issue price and have not traded above \$0.09 in the past 12 months and the board has not identified a new strategy to address these issues.

In our view, it is time for this to end and for new board members to bring a fresh approach with a view to deliver value for the shareholders.

Resolutions 3 & 4

Michael Larkin and Brian Hilton Bailison are deeply committed to preserving and creating shareholder value of the Company to the maximum extent possible.

They will bring substantial skills and energy to the board and the Company with the clear objective of achieving financial outcomes and creating equity value for shareholders. As nominees of substantial shareholders, they will represent the interests of all shareholders. The proposed board members bring substantial financial, corporate and finance skills as well as relevant and requisite experience in repositioning underperforming and financially stressed businesses for the benefit of all shareholders.

Should these resolutions be approved by the Company’s shareholders and Michael Larkin and/or Brian Hilton Bailison be elected to the board of the Company, they pledge to make all board decisions in the best interests of the Company and its shareholders and do their absolute best to seek to preserve and grow the value of the Company.

CONSENT TO ACT AS DIRECTOR

RCL GROUP LIMITED (ABN 49 119 517 985) (the "COMPANY")

I, Brian Hilton Bailison, consent to be nominated for election as a Director of the Company pursuant to rule 65.2 of the Company's constitution and to act as Director of the Company and I provide the following additional information:

Full Name: Brian Hilton Bailison
Former Name: N/A
Residential Address: 34 Liguria Street
South Coogee NSW 2034
Date of Birth: 30 November 1970
Place of Birth: Johannesburg, South Africa

I do not have, to my knowledge, any material personal interest in a matter that relates to the affairs of the above company of which a director is required to give notice in accordance with the *Corporations Act 2001* (Cth).

For the purpose of section 248D of the *Corporations Act 2001* (Cth), on becoming a director, I consent to the use of the following technology for calling or holding directors' meetings:

1. video;
2. telephone;
3. electronic mail;
4. any other technology which permits each director to simultaneously communicate with every other director; or
5. any combination of the technologies described above.

I am aware that I may withdraw my consent to using this technology within a reasonable period before the holding of a directors' meeting.

Signed:



Brian Hilton Bailison

Dated:

12 December 2011

CONSENT TO ACT AS DIRECTOR

RCL GROUP LIMITED (ABN 49 119 517 985) (the "COMPANY")

I, Michael Larkin, consent to be nominated for election as a Director of the Company pursuant to clause 65.2 of the Company's constitution and to act as Director of the Company and I provide the following additional information:

Full Name: Michael Larkin
Former Name: N/A
Residential Address: 26 Rawson Street
Epping NSW 2121
Date of Birth: 30 January 1965
Place of Birth: Sydney, NSW

I do not have, to my knowledge, any material personal interest in a matter that relates to the affairs of the above company of which a director is required to give notice in accordance with the *Corporations Act 2001* (Cth).

For the purpose of section 248D of the *Corporations Act 2001* (Cth), on becoming a director, I consent to the use of the following technology for calling or holding directors' meetings:

1. video;
2. telephone;
3. electronic mail;
4. any other technology which permits each director to simultaneously communicate with every other director; or
5. any combination of the technologies described above.

I am aware that I may withdraw my consent to using this technology within a reasonable period before the holding of a directors' meeting.

Signed:


Michael Larkin

Dated:

12 December 2011