



INDEPENDENT CONSUMER & COMPETITION COMMISSION

PUBLIC NOTICE

RUBIK AUSTRALIA PTY LIMITED PROPOSES TO ACQUIRE 100 SHARES OF QUBE HOLDINGS LIMITED

The Independent Consumer and Competition Commission (“**ICCC**”) wishes to inform relevant stakeholders and the general public that it has received a Clearance Application from Rubik Australia Pty Limited (“**Rubik**”) in respect of its proposal to acquire 100 percent (100%) of the issued share capital of Qube Holdings Limited (“**Qube**”) (the “**Proposed Acquisition**”).

According to the information provided in the application, Rubik is a special purpose vehicle incorporated in Australia for the purpose of the Proposed Acquisition. It is a wholly owned subsidiary of Rubik Australia Holdings Pty Limited (“**TopCo**”). Rubik has no trading history and does not have any related businesses operating in PNG.

Qube, on the other hand, is a major Australian logistics and infrastructure group with operations spanning Australia, Southeast Asia, and New Zealand. In PNG, Qube operates through its wholly owned subsidiary, LCR PNG Limited (“**LCR**”). LCR supplies integrated crane and specialized transport solutions to a mix of mining, construction and maintenance sector clients. Historically, LCR has been involved in major projects in PNG, including supplying cranes to ExxonMobil for PNG LNG project at Hides, as well as supplying the construction of Stadiums for Pacific Games and the new Convention Center.

Rubik has sought Clearance from the ICCC as the transaction value of the Proposed Acquisition is more than K50 million; and the target has existing business operations in PNG, through LCR.

The ICCC is of the preliminary view that, whilst a subsidiary of the target operates in PNG, the transaction would take place outside of PNG. Therefore, it would have no harmful effects on competition in a PNG market in terms of structural change or raising any barriers to entry. For PNG market, it would be just a change of ownership of LCR PNG Limited. The ICCC hereby invites submissions and comments from interested stakeholders on its preliminary views.

All comments and submissions must reach the ICCC on or before **Friday, 20th March 2026**. Please note that the submissions provided to the ICCC will be treated as public information unless a specific request for confidentiality is expressly made.

Kindly address your comments to **Mr. Roy Daggy, Commissioner & Chief Executive Officer** on the address provided below.

The non-confidential version of the Application, including details of the Proposed Acquisition, can be accessed and downloaded from the ICCC website: www.iccc.gov.pg.

All queries relating to this matter should be directed to Mr. Steven Sugl, Executive Manager – Competition Law Enforcement Division on telephone 312 4642 or email to: ssugl@iccc.gov.pg.

Authorized by:



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MR. BRIAN IVOSA
Acting Chief Executive Officer

Independent Consumer and Competition Commission
Level 2, Post Office Building
Nita Street
P.O. Box 6394
BOROKO
National Capital District

Telephone : (675) 312 4600
Facsimile : (675) 325 3980