

FORM TR-1 BE
PART I

1) Status of the notification

Draft

2) Issuer

Name: RHJ INTERNATIONAL
Identification number: 0868-015-010

3) Reason for the notification

Acquisition or disposal of voting securities or voting rights

4) Notification by

A parent undertaking or a controlling person

5) Persons subject to the notification requirement

Name (& legal form for legal persons)	Address (for legal persons)
McElvaine Investment Management Ltd.	Suite 463, Three Bentall Centre, 595 Burrard Street, PO Box 19308, Vancouver, BC, Canada
Tim McElvaine	Suite 463, Three Bentall Centre, 595 Burrard Street, PO Box 19308, Vancouver, BC, Canada

6) Persons that dispose of, ... voting rights (Only to be filled in if art. 7 of the Law applies)

Name (& legal form for legal persons)	Address (for legal persons)

Please continue entering the information in part II concerning the persons referred to in points 5 and 6

Click

7) Date on which the threshold is crossed

14/12/2011 (DD/MM/YYYY)

8) Threshold that is crossed (in %)

3

If the holding has fallen below the lowest threshold, you have the option of not filling in point 10

9) Denominator

85,545,547

Please enter the denominator before filling in the data

10) Notified details

A) Voting rights	Previous notification	After the transaction			
	# of voting rights	# of voting rights		% of voting rights	
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
Tim McElvaine	0	0		0.00%	
McElvaine Investment Management Ltd.	2,539,998	2,681,885		3.14%	
Subtotal	2,539,998	2,681,885		3.14%	
TOTAL		2,681,885	0	3.14%	0.00%

Start with "groups" of holders. Calculate subtotals and then finish with the persons who are "alone".
 The totals, subtotals and % will be updated once you have clicked on <CALCULATE>

B) Equivalent financial instruments	After the transaction				
	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights
TOTAL	(In relation to all expiration dates)			0	0.00%

The totals will be updated once you have clicked on <CALCULATE>

TOTAL (Voting rights & Equivalent financial instruments)	# of voting rights	% of voting rights
CALCULATE	2,681,885	3.14%

11) Chain of controlled undertakings through which the holding is effectively held, if applicable

Please describe, or join a diagram in attachment

McElvaine Investment Management Ltd. is owned 100% by a private holding company "Hakuna Matata Holdings Ltd.", 100% of the controlling shares of which are owned by Tim McElvaine.

12) In case of proxy voting for only one GM

Holder will cease to hold / will hold again 0 voting rights as of

13) Additional information

A) Convertible bonds and rights to subscribe to voting securities not yet issued

Holder	Type of financial instrument	Expiration date (DD/MM/YYYY)	Exercise/Conversion period or date	Number	# of voting rights that may be acquired if the instrument is exercised/converted

B) Shares without voting rights

Holder	Number

C) Remarks

McElvaine Investment Management Ltd is the discretionary investment manager of various funds and exercises the voting rights attached to the shares held by these funds at its own discretion (without any specific instructions from the funds).

Done at

Vancouver, BC, Canada

On

19/12/2011

(DD/MM/YYYY)

Name & capacity

Kim Nazaroff, Compliance Officer

Signature

