

Release to Australian Securities Exchange

Redflex Shareholders Reject Scheme of Arrangement

9 May 2011

At the Scheme Meeting of Redflex Holdings Limited ("**Redflex**") held in Melbourne today, Redflex's shareholders voted against the scheme of arrangement announced to ASX on 21 February 2011 ("**Scheme**") under which an entity associated with The Carlyle Group and Macquarie Group Limited ("**RoadSafety Holdings**") proposed to acquire all of the issued ordinary shares in Redflex.

Shareholders also voted against a preliminary resolution to amend the Scheme (in accordance with a proposal announced to ASX on 6 May 2011) to provide shareholders with a minimum Scheme Consideration of A\$2.75 cash per share.

As the Scheme was not approved at the Scheme Meeting, Redflex cancelled the General Meeting to consider the Financial Assistance Resolution (as defined in the Explanatory Booklet dated 4 April 2011).

Voting results

Preliminary Resolution

Redflex advises that the Preliminary Resolution to amend the initially proposed scheme (as set out in Appendix 2 to the Explanatory Booklet dated 4 April 2011) was not passed by the requisite majorities of shareholders, with:

- 82.95% of Redflex shareholders present and voting (either in person or by proxy) in favour of the resolution; and
- 63.44% of votes cast in favour of the resolution.

The poll report submitted by the Returning Officer as appointed by Redflex is attached.

The results of the poll were as follows:

	For	Against	Abstain*	Total Votes Cast	% For
Votes	49,584,597	28,572,823	1,121	78,157,420	63.44
Holders	535	110	NA	645	82.95

* Note that votes relating to a shareholder who abstains from voting are not counted in determining the requisite majorities

The proxies received were as follows:

	For	Against	Abstain*	Discretionary	Total Votes Cast
Votes	40,011,670	29,943,706	1,121	10,704,378	76,659,754

Scheme Resolution

Redflex advises that the resolution to approve the Scheme was not passed by the requisite majorities of shareholders, with only:

- 80.69% of Redflex shareholders present and voting (either in person or by proxy) in favour of the resolution; and
- 58.13% of votes cast in favour of the resolution.

The poll report submitted by the Returning Officer as appointed by Redflex is attached.

The results of the poll were as follows:

	For	Against	Abstain*	Total Votes Cast	% For
Votes	40,699,852	29,310,543	8,332,886	70,010,395	58.13
Holders	518	124	NA	642	80.69

* Note that votes relating to a shareholder who abstains from voting are not counted in determining the requisite majorities

The proxies received were as follows:

	For	Against	Abstain*	Discretionary	Total Votes Cast
Votes	40,011,670	25,943,706	1,121	10,704,378	76,659,754

For further information please contact:

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9 May 2011

The Chairman of the Meeting
Redflex Holdings Limited
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South Melbourne VIC 3205

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**Poll Report
Scheme Meeting**

I, Gabriela McCormack, of Computershare Investor Services Pty Limited being the Returning Officer appointed by you in connection with voting by poll upon the resolution set out below at the Scheme Meeting of Shareholders of Redflex Holdings Limited held at Novotel Melbourne on Collins, 270 Collins Street, Melbourne, Victoria (Level 6, the Australia Rooms 3 and 4) on Monday 9 May 2011 at 10.00am report as follows:

Preliminary Resolution

"That the scheme of arrangement (**Scheme**) proposed between Redflex and the holders of fully paid ordinary shares, the terms of which are set out in the Scheme Booklet dated 4 April 2011 is amended by changing the definition of 'Scheme Consideration' in the Scheme so that it reads as follows:

'**Scheme Consideration** means, in respect of each Scheme Share held by a Scheme Shareholder, the greater of:

- (a) A\$2.75; and
- (b) the amount determined as follows:
 - (i) A\$2.70, where the Spot Rate is no greater than 1.0200 and no less than 0.9800; or
 - (ii) the A\$ amount calculated as $(2.70 \times (1.0200/\text{Spot Rate}))$, rounded to the nearest A\$0.01, if the Spot Rate is greater than 1.0200; or
 - (iii) the A\$ amount calculated as $(2.70 \times (0.9800/\text{Spot Rate}))$, rounded to the nearest A\$0.01, if the Spot Rate is less than 0.9800.' "

Resolution – votes cast

Number of votes cast by holders 'in favour' of the resolution	49,584,597
Number of votes cast by holders 'against' the resolution	28,572,823
The total number of votes cast on the resolution	78,157,420
Votes in favour of the resolution as a percentage of the total number of votes cast on the resolution	63.44%
The number of abstain votes on the resolution	1,121

Resolution - number of shareholders voting

Number of shareholders voting 'in favour' of the resolution	535
Number of shareholders voting 'against' the resolution	110
Total number of shareholders voting on the resolution	645
Number of shareholders voting in favour of the resolution as a percentage of the total number of shareholders voting on the resolution	82.95%
The total number of shareholders who voted both "in favour" and "against" the resolution and not included in the above "shareholders voting in favour" and "shareholders voting against" figures	0

The resolution was not carried by the required majorities.


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Gabriela McCormack
Returning Officer
Computershare Investor Services Pty Limited

9 May 2011

 The Chairman of the Meeting
 Redflex Holdings Limited
 1st floor, 31 Market Street,
 South Melbourne VIC 3205

**Poll Report
Scheme Meeting**

I, Gabriela McCormack, of Computershare Investor Services Pty Limited being the Returning Officer appointed by you in connection with voting by poll upon the resolution set out below at the Scheme Meeting of Shareholders of Redflex Holdings Limited held at Novotel Melbourne on Collins, 270 Collins Street, Melbourne, Victoria (Level 6, the Australia Rooms 3 and 4) on Monday 9 May 2011 at 10.00am report as follows:

Resolution

'That pursuant to and in accordance with the provisions of section 411 of the Corporations Act, the members are in favour of the arrangement proposed between Redflex Holdings Limited and the holders of its fully paid ordinary shares, designated the 'Scheme', as contained in and more particularly described in the Explanatory Booklet accompanying the notice convening this meeting (with or without any modifications or conditions required by the Court to which Redflex Holdings Limited and RoadSafety Holdings Pty Ltd agree) and, subject to approval of the Scheme by the Court, the Board of Directors of Redflex Holdings Limited is authorised to implement the Scheme with any such modifications or conditions.'

Resolution – votes cast

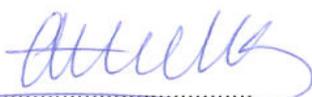
Number of votes cast by holders 'in favour' of the resolution	40,699,852
Number of votes cast by holders 'against' the resolution	29,310,543
The total number of votes cast on the resolution	70,010,395
Votes in favour of the resolution as a percentage of the total number of votes cast on the resolution	58.13%
The number of abstain votes on the resolution	8,332,886

Resolution - number of shareholders voting

Number of shareholders voting 'in favour' of the resolution	518
Number of shareholders voting 'against' the resolution	124
Total number of shareholders voting on the resolution	642
Number of shareholders voting in favour of the resolution as a percentage of the total number of shareholders voting on the resolution	80.69%

The total number of shareholders who voted both "in favour" and "against" the resolution and not included in the above "shareholders voting in favour" and "shareholders voting against" figures	0
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The resolution was not carried by the required majorities.



Gabriela McCormack
 Returning Officer
 Computershare Investor Services Pty Limited