

**Form 604
Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To: Redflex Holdings Limited
ACN: 069 306 216
ASX Code: RDF

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 26/11/2012
The previous notice was given to the company on: 23/08/2012
The previous notice was dated: 21/08/2012

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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary	6,952,786	6.301%	8,142,741	7.352%

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	Person	Nature	Consideration	Class & number (ord)	Person's votes
23/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 10,444.46	5,082	5,082

24/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 573,906.64	276,590	276,590
27/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 16,427.51	8,227	8,227
29/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 29,801.53	14,716	14,716
3/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 23,379.02	11,602	11,602
4/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 3,889.11	1,930	1,930
5/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 4,400.95	2,184	2,184
13/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 8,866.37	4,400	4,400
19/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 11,157.53	5,537	5,537
20/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 4,332.43	2,150	2,150
21/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 26,047.00	12,926	12,926
24/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 16.12	8	8
25/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 67,751.19	33,622	33,622
26/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 10,454.26	5,188	5,188
27/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 31,080.68	15,424	15,424
28/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 352.64	175	175
1/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 6,337.44	3,145	3,145
2/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 2,865.45	1,422	1,422
3/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 3,596.93	1,785	1,785
10/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 4,276.01	2,122	2,122
18/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 50,487.08	- 28,313	- 28,313
23/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 5.25	- 3	- 3
24/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 597.17	- 342	- 342
25/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 488.93	- 280	- 280
2/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 3,203.11	2,070	2,070
5/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 217,008.73	141,000	141,000
6/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 240,468.05	156,263	156,263

7/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 24,709.87	16,057	16,057
9/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 21,366.39	13,927	13,927
12/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 82,118.72	53,711	53,711
15/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 98,524.51	66,313	66,313
16/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 119,912.00	86,398	86,398
19/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 11,956.23	8,466	8,466
20/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 24,174.04	16,981	16,981
26/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 300,691.94	214,975	214,975

4. Present Relevant Interests

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

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Investment Partners Limited (ACN 087 901 620)	State Street		Investment Manager	1,933,790	1,933,790
Perennial Investment Partners Limited (ACN 087 901 620)	NAB Asset Servicing		Investment Manager	3,546,908	3,546,908
Perennial Investment Partners Limited (ACN 087 901 620)	BNP		Investment Manager	2,662,043	2,662,043

5. Changes in association

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

Name & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
Redflex Holdings Limited	31 Market St, South Melbourne Vic 3205
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne VIC 3000
Perennial Investment Partners Limited	Level 24, 303 Collins Street Melbourne VIC 3000