

Date	30 March 2011
Pages	9 (including this page)
To	Company Announcements Platform ASX Fax +61 29347 0005
From	Centaurus Capital Limited Ph +44 (0) 20 7852 3830

Centaurus Capital Limited – form 605

We attach a form 605 (Notice of ceasing to be a substantial holder) in relation to shares in Redflex Holdings Limited ACN 069 306 216.

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme Redflex Holdings Limited
ACN/ARSN ACN 069 306 216

1. Details of substantial holder

Name Centaurus Capital Limited
ACN/ARSN (if applicable)

This notice is also given by Centaurus Capital Limited on behalf of: Centaurus Capital LP, a UK limited partnership, in which Centaurus Capital Limited is the general partner; each of Centaurus International Risk Arbitrage Master Fund Limited (CIAF), WR Strategy A Fund SPV #34 Ltd (CSRI), Lyxor/Centaurus International Risk Arbitrage Fund Limited (Lyxor2), Nomura/Centaurus International Risk Arbitrage Fund (Nomura), Centaurus Asia Pacific Opportunities Master Fund Limited (CAPAC) (C), Prime Capital Master SPC for the account of GOT CEN MAC Segregated Portfolio (PCAM), Centaurus Small and Mid Cap International Risk Arbitrage Master Fund Limited (SMAX), Centaurus Event Opportunities Master Fund Ltd (CEVO), Centaurus Global Catalyst Master Fund Limited (CGCF) (together the Funds), which are funds managed by Centaurus Capital LP; Centaurus Global Holding Limited, the holding company of Centaurus Capital Limited; and Mr Bernard Oppet, Chairman of Centaurus Capital Limited and holder all the shares in Centaurus Global Holding Limited.

The holder ceased to be a
substantial holder on 25 March 2011
The previous notice was given to the company on 17 March 2011
The previous notice was dated 16 March 2011

2. 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 of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes as a percentage of the total votes
See Annexure "A"	See Annexure "A"	See Annexure "A"	See Annexure "A"	See Annexure "A"	See Annexure "A"

3. 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 and ACN/ARSN (if applicable)	Nature of association

4. Addresses

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

Name	Address
Centaurus Capital LP and Centaurus Capital Limited	16th Floor, 33 Cavendish Square, London, W1G 0PW, United Kingdom
CIRAF, SMAX, CAPAC, PCAM, CGCF, CEVO and Centaurus Global Holding Limited	PO Box 309, Umland House, Grand Cayman, KY1-1104, Cayman Islands
CSRI and Nomura	89 Nexus Way, Camana Bay, Grand Cayman, KY1-9007, Cayman Islands
Lyxor2	18 Esplanade, St Helier, Jersey, JE4 8PR, Channel Islands
Mr Bernard Oppet	c/ Centaurus Capital Limited, 16th Floor, 33 Cavendish Square, London, W1G 0PW, United Kingdom

Signature

print name Paul Leary

capacity Chief Operating Officer

signature

PA Leary

date 29 / 03 / 11

This is Annexure "A" of 6 pages referred to in Form 605 (Notice of ceasing to be a substantial holder)

Signature: *PA Leary*

Name: Paul Leary

Date: 29 March 2011

Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change (per share in AUD)	Number of securities affected (all ordinary RDF shares)	Percentage of total votes
17-Mar-2011	CGCF, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market purchase of securities	2.57	80,000	80.00%
23-Mar-2011	CGCF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	41,958	41.96%
24-Mar-2011	CGCF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	38,600	38.60%
24-Mar-2011	CGCF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	2,400	2.40%
25-Mar-2011	CGCF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.55	580,075	580.08%
17-Mar-2011	CIRAF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market purchase of securities	2.57	58,353	58.35%
23-Mar-2011	CIRAF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	11,701	11.70%
24-Mar-2011	CIRAF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	10,777	10.78%
24-Mar-2011	CIRAF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	616	6.16%

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change (per share in AUD)	Number of securities affected (all ordinary RDF shares)	Per vot affe
25-Mar-2011	CIRAF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.55	162,002	162
17-Mar-2011	CSRI, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.57	52,823	52,8
23-Mar-2011	CSRI, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	5,400	5,40
24-Mar-2011	CSRI, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	5,000	5,00
24-Mar-2011	CSRI, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	300	300
25-Mar-2011	CSRI, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.55	75,115	75,1
17-Mar-2011	Lyxor2, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market purchase of securities	2.57	11,824	11,8
23-Mar-2011	Lyxor2, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	2,371	2,37
24-Mar-2011	Lyxor2, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	2,184	2,18
24-Mar-2011	Lyxor2, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	125	125
25-Mar-2011	Lyxor2, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.55	32,829	32,82

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change (per share in AUD)	Number of securities affected (all ordinary RDF shares)	Percentage of total securities
17-Mar-2011	Nomura, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market purchase of securities	2.57	1,356	1.0
23-Mar-2011	Nomura, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	272	27
24-Mar-2011	Nomura, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	251	25
24-Mar-2011	Nomura, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	14	14
25-Mar-2011	Nomura, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.55	3,766	3,7
17-Mar-2011	CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.57	102,977	102
23-Mar-2011	CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	4,000	4,0
24-Mar-2011	CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	3,700	3,7
24-Mar-2011	CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	200	200
25-Mar-2011	CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.55	54,892	54,892
17-Mar-2011	PCAM, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market purchase of securities	2.57	4,267	4.2

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change (per share in AUD)	Number of securities affected (all ordinary RDF shares)	Percentage of securities affected	Class
23-Mar-2011	PCAM, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	856	85	
24-Mar-2011	PCAM, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	788	78	
24-Mar-2011	PCAM, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	45	45	
25-Mar-2011	PCAM, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.55	11,848	11,848	
23-Mar-2011	SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	40,500	40,500	
24-Mar-2011	SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	37,300	37,300	
24-Mar-2011	SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	2,200	2,200	
25-Mar-2011	SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.55	558,914	558,914	
15-Mar-2011	CEVO, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market purchase of securities	2.56	82,000	82,000	
23-Mar-2011	CEVO, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	1,500	1,500	
24-Mar-2011	CEVO, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.56	1,400	1,400	

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change (per share in AUD)	Number of securities affected (all ordinary RDF shares)	Percentage of shares affected
24-Mar-2011	CEVO, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.55	100	10
25-Mar-2011	CEVO, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	On market sale of securities	2.55	20,559	20