

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Redflex Holdings LimitedACN/ARSN 069 308 216**1. Details of substantial holder(1)**Name SEE ANNEXURE 'A' ATTACHED TO THIS FORM

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on 04 /06 /2010The previous notice was given to the company on 25 /09 /2009The previous notice was dated 25 /09 /2009**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 (2) had a relevant interest (3) 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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD SHARES	8,312,327	8.35%	6,923,353	6.29%

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 of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
REFER TO	ANNEXURE 'B'				

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
REFER TO	ANNEXURE 'C'				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
N/A	

6. Addresses

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

Name	Address
REFER TO ANNEXURE 'D'	

Signature

print name OUAFAA KARIM

capacity COMPANY SECRETARY

sign here

date 09 / 06 /2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

HUNTER HALL INVESTMENT MANAGEMENT LTD (A.C.N. 063 081 612)
ANNEXURES TO FORM 604
Redflex Holdings Limited

ANNEXURE A:

Hunter Hall Investment Management Limited (A.C.N. 063 081 612)
 Hunter Hall International Limited (A.C.N. 059 300 426)
 Hunter Hall Global Value Limited (A.C.N. 107 462 966)
 Hampshire Assets and Services Pty Ltd (A.C.N. 059 790 395)
 Peter James Hall

ANNEXURE B:

Person whose relevant interest changed:

Hunter Hall Investment Management Limited
 Hunter Hall International Limited
 Hunter Hall Global Value Limited
 Hampshire Assets and Services Pty Ltd
 Peter James Hall

Date of Change	Nature of Change	Class of shares Affected	No. of Shares Affected	Consideration Given in Relation to Change AUD	Cumulative
				<i>Opening Balance:</i>	8,312,327
6/10/2009	BUY	ORD	12697	25901.88	8,325,024
6/10/2009	BUY	ORD	504629	1029443.16	8,829,653
6/10/2009	BUY	ORD	46200	94248	8,875,853
6/10/2009	BUY	ORD	47086	114257.21	8,922,939
6/10/2009	BUY	ORD	123333	251599.32	9,046,272
6/10/2009	BUY	ORD	5833	11899.32	9,052,105
7/10/2009	BUY	ORD	34914	83570.04	9,087,019
9/10/2009	BUY	ORD	18000	43281.35	9,105,019
12/10/2009	BUY	ORD	10534	25333.42	9,115,553
13/10/2009	BUY	ORD	14342	34383.58	9,129,895
14/10/2009	BUY	ORD	53931	129191.75	9,183,826
15/10/2009	BUY	ORD	10000	23979.06	9,193,826
16/10/2009	BUY	ORD	11193	27224.47	9,205,019
21/10/2009	BUY	ORD	63	153.41	9,205,082
23/10/2009	BUY	ORD	12535	30757.37	9,217,617
26/10/2009	BUY	ORD	20000	49022.28	9,237,617
27/10/2009	BUY	ORD	92578	188859.12	9,330,195
27/10/2009	BUY	ORD	15433	36989.86	9,345,628
27/10/2009	BUY	ORD	8476	17291.04	9,354,104
27/10/2009	BUY	ORD	22627	46159.08	9,376,731
27/10/2009	BUY	ORD	1070	2182.8	9,377,801
28/10/2009	BUY	ORD	20000	47521.22	9,397,801
11/11/2009	BUY	ORD	145147	332638.31	9,542,948
11/11/2009	BUY	ORD	17653	40456.95	9,560,601
11/11/2009	BUY	ORD	35474	81298	9,596,075
11/11/2009	BUY	ORD	1677	3845.15	9,597,752

23/12/2009	BUY	ORD	40000	83891.62	9,637,752
24/12/2009	BUY	ORD	102000	209416.22	9,739,752
24/12/2009	BUY	ORD	70000	143717.02	9,809,752
29/12/2009	BUY	ORD	10000	20542.02	9,819,752
30/12/2009	BUY	ORD	30000	62828.53	9,849,752
9/02/2010	BUY	ORD	3601	7346.04	9,853,353
7/04/2010	BUY	ORD	290	493.99	9,853,643
7/04/2010	BUY	ORD	10466	17828.67	9,864,109
7/04/2010	BUY	ORD	900	1533.14	9,865,009
7/04/2010	BUY	ORD	2600	4429.06	9,867,609
7/04/2010	BUY	ORD	80	136.28	9,867,689
14/04/2010	BUY	ORD	936	1630.47	9,868,625
15/04/2010	BUY	ORD	400	701.4	9,869,025
15/04/2010	BUY	ORD	5028	8817.04	9,874,053
15/04/2010	BUY	ORD	1050	1841.27	9,875,103
15/04/2010	BUY	ORD	3200	5611.48	9,878,303
15/04/2010	BUY	ORD	50	87.68	9,878,353
20/04/2010	BUY	ORD	5000	8717.83	9,883,353
28/05/2010	BUY	ORD	4000	6418.01	9,887,353
28/05/2010	BUY	ORD	36000	57764.97	9,923,353
4/06/2010	SELL	ORD	-52400	130738	9,870,953
4/06/2010	SELL	ORD	-2090900	5215750.05	7,780,053
4/06/2010	SELL	ORD	-296800	740367.6	7,483,253
4/06/2010	SELL	ORD	-536100	1337301.45	6,947,153
4/06/2010	SELL	ORD	-23800	59369.1	6,923,353
Balance held as at 4 June 2010					6,923,353
*** held as at 4 June 2010					6.29%

*Based on 110,010,757 shares on issue.

ANNEXURE C:

Holder of Relevant Interest	Person registered and entitled to be Registered as Holder	Nature of relevant Interest	Class and Number of Shares
Hunter Hall Investment Management Ltd	BNP Paribas Fund Services Australasia Pty Ltd as the Custodian of the Hunter Hall Value Growth Trust, Hunter Hall Australian Value Trust and Hunter Hall Global Value Limited Bank of Ireland as the Custodian of the Hunter Hall International Ethical Fund.	Hunter Hall Investment Management Limited has the power to control the exercise of the right to vote attached to the shares, and the power to exercise control over the disposal of shares as Responsible Entity of the Hunter Hall Value Growth Trust (4,825,442 Ord Shares), Hunter Hall Australian Value Trust (684,910 Ord Shares) and Hunter Hall Global Deep Green Trust (54,910 Ord) and as Investment Manager for Hunter Hall Global Value Limited (1,237,134 Ord Shares) and the Hunter Hall International Ethical Fund (120,957 Ord Shares)	6,923,353 ORD
Hunter Hall International	As above	Hunter Hall International Ltd has a relevant interest in the said shares, as it wholly owns Hunter Hall Investment Management Limited.	As above
Hampshire Assets And Services Pty Ltd	As above	Hampshire Assets And Services Pty Ltd has a relevant interest in the said shares as it owns 44.53% of Hunter Hall International Ltd.	As above