



REDFLEX
HOLDINGS

Redflex Holdings Limited

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Release to Australian Stock Exchange

**A\$2,300,000 -New contract in Victoria and Heads of Agreement
for South African market for red light photo enforcement**

March 31, 2003. The Directors are pleased to announce that Redflex Traffic Systems Pty Ltd, a subsidiary of Redflex Holdings Limited, has been awarded a contract for the supply of 27 red-light and speed combination photo enforcement systems installed within intersections for the Department of Justice in the State of Victoria.

The award follows the competitive trial of best in class peer group systems during 2002 and is Redflex first sale of red-light photo enforcement equipment in this jurisdiction. Redflex will deliver systems which incorporate significant performance improvements and manufacturing cost reductions for the contract.

Redflex has also executed a heads of agreement with Violation Enforcement Systems Pty Ltd (VES) based in South Africa for the supply of five red-light photo enforcement systems, software support and option for violation processing back office technologies within South Africa. The heads of agreement is subject to obtaining the required in-country certification and approval by the board of VES. The agreement provides for the supply of additional systems and services, which can be exercised at the option of VES.

The Heads of Agreement provides market access with an existing wet film photo enforcement provider. Redflex Traffic Systems market presence will increase to five countries across 27 Cities world wide for photo enforcement systems and services.

The Redflex Group is based in South Melbourne, Victoria, where it operates systems engineering and manufacturing operations, as well as complex system integration and research and development programs. The Redflex Group employs about 130 people in Australia and the USA with offices and representatives located on all continents.

For further information:

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