

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	REDFLEX HOLDINGS LIMITED
<b>ABN</b>	96 069 306 216

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	GRAHAM W DAVIE
<b>Date of last notice</b>	07/01/04
<b>Date of this notice</b>	14/01/04

**Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Direct or indirect interest	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	related party
<b>Date of change</b>	60,000 8/1/04 17,320 9/1/04 12,680 13/1/04
<b>No. of securities held prior to change</b>	As the registered holder 1,060,464 Ordinary Shares (RDF)  As not the registered holder 116,306 Ordinary Shares (RDF)
<b>Class</b>	RDF
<b>Number acquired</b>	
<b>Number disposed</b>	90,000
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	on market
<b>No. of securities held after change</b>	As the registered holder 970,464 Ordinary Shares (RDF)  As not the registered holder 116,306 Ordinary Shares (RDF)

† See chapter 19 for defined terms.

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	on market trade
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**Part 2 – Change of director's interests in contracts**

<b>Detail of contract</b>	nil
<b>Nature of interest</b>	nil
<b>Name of registered holder (if issued securities)</b>	nil
<b>Date of change</b>	nil
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	nil
<b>Interest acquired</b>	nil
<b>Interest disposed</b>	nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	nil
<b>Interest after change</b>	nil

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+ See chapter 19 for defined terms.