



## Redflex Holdings Limited

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RHL-068 v2

10 July 2008

Mr Gonzalo Valencia  
Senior Adviser, Issuers  
ASX Limited  
Level 45 South Tower  
525 Collins Street  
Melbourne Vic 3000  
By email only

Dear Gonzalo

### Redflex Holdings Limited (RHL) Appendix 3Y – Change of Director's Interest Notice

We refer to your letter dated 8 July in relation to the Appendix 3Y lodged for Mr Robin Debernardi on 1 July 2008 notifying the market of the purchase of 30,000 shares on 26 June, 20,000 shares on 27 June, and the sale of 2,285 shares on 20 December 2007.

The responses to the questions raised in your letter are provided below.

#### 1. Please explain why the Notice was lodged late.

The Appendix 3Y in question related to the purchases of shares made by Mr Debernardi on 26 and 27 June, and the sale of 2,285 shares on 20 December 2007. Notification of the sale by Mr Debernardi of the 2,285 shares was unfortunately lodged late due to an administrative oversight.

We believe it is worthwhile noting that there were disclosures in relation to Mr Debernardi's other transactions around the same time as the sale of the 2,285 shares, ie on 19 December the sale of 44,211 shares and on 27 December the sale of 16,697 shares. In relation to Mr Debernardi's overall holding in RHL the 2,285 shares represent approximately less than 0.1%. Nevertheless, Mr Debernardi and RHL sincerely regret the late notice.

#### 2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

RHL has in place with each director a Disclosure Agreement that requires information to be given to RHL as soon as reasonably possible but in any event no later than 3 business days after the date of the change.

RHL has recently reviewed its Disclosure Agreement and each director has reconfirmed their obligations in this respect.

In relation to disclosure procedures in RHL, directors notify the Chairman and the Company Secretary of the change in any of the interests in RHL. The Company Secretary provides a draft of the Appendix 3Y to the respective director to confirm the details to be announced to the market.

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**3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?**

RHL believes that the current arrangements it has with directors are adequate to ensure compliance with listing rule 3.19B.

RHL's disclosure procedures have been reviewed and modified to enable sign-off by a director of a draft Appendix 3Y.

Yours sincerely

Sent electronically without signature

Marilyn Stephens  
Company Secretary