

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.

Name of entity	REDFLEX HOLDINGS LIMITED
ABN	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.

Name of Director	KAREN FINLEY
Date of last notice	29 November 2007
Date of this notice	25 September 2008

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.

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interests of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	19 to 25 September 2008
No. of securities held prior to change	122,982 Shares 135,000 RDFAS Unlisted Options 244,923 Performance Rights
Class	135,000 Unlisted Options exercised 64,400 Ordinary Shares sold
Number acquired	135,000
Number disposed	64,400
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Exercise of options @ \$0.6658 each Sale of Ordinary Shares as follows: 9,562 @ \$2.74 4,060 @ \$2.73 35,532 @ \$2.60 10,000 @ \$2.47 5,246 @ \$2.45
No. of securities held after change	193,582 Shares 244,923 Performance Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	135,000 Options exercised. On market trade of 64,400 Shares.

+ See chapter 19 for defined terms.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interests of a director" should be disclosed in this part.

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

+ See chapter 19 for defined terms.