605

Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme						
ACN/ARSN						
1. Details of substantial holder(1)					
Name ACN/ARSN (if applicable)						
The holder ceased to be a substantial holder on	/					
The previous notice was given to the The previous notice was dated	company on /	/				
2. Changes in relevant interests	5					
Particulars of each change in, or chang substantial holder was last required to	ge in the nature of, a relevant in o give a substantial holding noti	terest (2) of the substance to the company or sci	tial holder or an associate (3) neme are as follows:	in voting securities o	of the company or scheme,	since the
Date of change		Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected	
3. Changes in association The persons who have become associ interests in the company or scheme ar	ates (3) of, ceased to be associ re as follows:	ates of, or have changed	d the nature of their association	on (7) with, the subst	antial holder in relation to	voting
Name and ACN/A	Nature of asso	Nature of association				
4. Addresses						
The addresses of persons named in th	nis form are as follows:					
Name		Address				
Signature						
print name	2		capacity			
sign here			date / /			

HUNTER HALL INVESTMENT MANAGEMENT LTD (A.C.N. 063 081 612) ANNEXURES TO FORM 605 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:

Holder of	Person registered and	Nature of relevant Interest	Class and Number
Relevant	entitled to be		of Shares
Interest	Registered as Holder		
Hunter Hall	JP Morgan Chase Bank,	Hunter Hall Investment Management	
Investment	N.A. as the Custodian	Limited has the power to control the	5,411,721 ORD
Management	of the Hunter Hall	exercise of the right to vote attached to	
Ltd	Value Growth Trust,	the shares, and the power to exercise	
	Hunter Hall Australian	control over the disposal of shares as	
	Value Trust, Hunter	Responsible Entity of the Hunter Hall	
	Hall Global Deep	Value Growth Trust (3,430,514 Ord	
	Green Trust and Hunter	Shares), Hunter Hall Australian Value	
	Hall Global Value	Trust (1,019,295 Ord Shares), Hunter	
	Limited	Hall Global Deep Green Trust (32,083	
		Ord Shares) and Hunter Hall Global	
		Value Limited (929,829 Ord Shares).	
Hunter Hall	As above	Hunter Hall International Ltd has a	As above
International		relevant interest in the said shares, as it	
		wholly owns Hunter Hall Investment	
		Management Limited.	
Hampshire	As above	Hampshire Assets And Services Pty	As above
Assets And		Ltd has a relevant interest in the said	
Services Pty		shares as it owns 43.81% of Hunter	
Ltd		Hall International Ltd.	
Peter James	As above	Peter Hall owns 100% of Hampshire	As above
Hall		Assets And Services Pty Ltd. Peter	
		controls a further 1.31% Hunter Hall	
		International Limited shares through	
		other holdings.	
Hunter Hall	As above	Hunter Hall Global Value Limited is	993,848 ORD
Global Value		the listed investment company	
Limited		managed by Hunter Hall Investment	
		Management Limited.	

ANNEXURE C:

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	Nature of	No. of Shares	Consideration Given in	
Change	Change	Affected	Relation to Change AUD	Cumulative
			Opening Balance:	8,230,292
25/05/2011	BUY	22,865	43,518.81	8,253,157
25/05/2011	BUY	7,493	14,262.13	8,260,650
15/06/2011	BUY	454	841.03	8,261,104
21/12/2011	BUY	5,656	9,458.08	8,266,760
3/01/2012	BUY	20,000	33,668.88	8,286,760
20/01/2012	BUY	6,505	12,091.51	8,293,265
27/01/2012	BUY	20,000	36,474.62	8,313,265
2/02/2012	BUY	7,355	13,123.19	8,320,620
6/02/2012	BUY	1,101	2,002.70	8,321,721
6/02/2012	BUY	7,143	12,882.56	8,328,864
6/02/2012	BUY	9,435	17,018.87	8,338,299
7/02/2012	BUY	43,811	80,535.60	8,382,110
8/02/2012	BUY	52,599	97,642.47	8,434,709
8/02/2012	BUY	7,143	13,186.55	8,441,852
13/02/2012	BUY	25,594	46,083.44	8,467,446
14/02/2012	BUY	10,026	18,585.87	8,477,472
15/02/2012	BUY	23,366	44,089.64	8,500,838
23/02/2012	BUY	67,717	132,572.07	8,568,555
16/03/2012	BUY	556	1,097.56	8,569,111
21/03/2012	BUY	783	1,560.98	8,569,894
15/05/2012	SELL	105,087	223,254.05	8,464,807
15/05/2012	BUY	105,087	223,365.71	8,569,894
21/05/2012	BUY	2,892	5,737.90	8,572,786
23/05/2012	BUY	5,554	11,119.63	8,578,340
24/05/2012	BUY	1,718	3,443.04	8,580,058
25/05/2012	BUY	8,611	17,257.30	8,588,669
28/05/2012	BUY	2,366	4,741.70	8,591,035
29/05/2012	BUY	13,160	26,373.95	8,604,195
29/05/2012	BUY	3,190	6,393.08	8,607,385
29/05/2012	BUY	3,550	7,114.55	8,610,935
30/05/2012	BUY	5,000	10,020.50	8,615,935
31/07/2012	BUY	8,437	16,975.38	8,624,372
7/08/2012	BUY	35,554	71,610.04	8,659,926
7/08/2012	BUY	8,813	17,750.44	8,668,739
13/08/2012	BUY	3,928	7,911.46	8,672,667
14/08/2012	BUY	850	1,703.48	8,673,517
14/08/2012	BUY	3,400	6,813.94	8,676,917
16/08/2012	BUY	5,986	11,986.34	8,682,903
16/08/2012	BUY	1,490	2,983.57	8,684,393
17/08/2012	BUY	570	1,142.34	8,684,963

17/08/2012	BUY	6,738	13,503.62	8,691,701
17/08/2012	BUY	1,680	3,366.89	8,693,381
31/08/2012	BUY	15,610	31,284.00	8,708,991
3/09/2012	BUY	17,840	35,569.01	8,726,831
25/09/2012	BUY	8,224	16,481.72	8,735,055
11/10/2012	BUY	4,846	9,905.13	8,739,901
15/10/2012	BUY	8,399	17,212.85	8,748,300
17/10/2012	BUY	26,510	54,456.91	8,774,810
18/10/2012	BUY	10,000	17,885.59	8,784,810
1/02/2013	SELL	500,000	827,261.00	8,284,810
8/03/2013	SELL	103,381	89,021.52	8,181,429
8/03/2013	SELL	22,789	19,623.65	8,158,640
11/03/2013	SELL	1,931,571	1,540,735.01	6,227,069
11/03/2013	SELL	108,429	86,489.37	6,118,640
11/03/2013	SELL	53,238	43,027.92	6,065,402
11/03/2013	SELL	326,208	260,750.31	5,739,194
11/03/2013	SELL	27,473	22,204.17	5,711,721
12/03/2013	SELL	64,019	50,463.74	5,647,702
12/03/2013	SELL	31,595	24,905.14	5,616,107
12/03/2013	SELL	204,386	161,109.72	5,411,721
Balance held as at 11 March 2013				5,411,721
*% held as at 11 March 2013				4.89%

^{*}Based on 110,762,310 shares on issue.

ANNEXURE D:

NAME	ADDRESS
Hunter Hall International Limited	Level 2, 60 Castlereagh Street
	SYDNEY NSW 2000
Hunter Hall Investment Management Limited	Level 2, 60 Castlereagh Street
	SYDNEY NSW 2000
Hunter Hall Global Value Limited	Level 2, 60 Castlereagh Street
	SYDNEY NSW 2000
Hampshire Assets And Services Pty Ltd	Level 2, 60 Castlereagh Street
	SYDNEY NSW 2000
Peter James Hall	Level 4, 53 Frith Street, Soho, London W1D 4SN,
	United Kingdom

These 3 pages comprise the Annexures A to D referred to in the Form 605, Notice of ceasing to be a substantial holder.

Jeremy Freeman Company Secretary Hunter Hall International

Dated 13 March 2013