



Friday, 8 October 2004

MEDIA RELEASE

UPDATE: FEDERAL COURT TO DETERMINE VALIDITY OF MEETING OF RIVKIN FINANCIAL SERVICES LIMITED - CENTRAL EXCHANGE CONTENDS THE MEETING IS VALID AND WILL PROCEED AS AND WHEN CALLED

Central Exchange rejects as invalid the purported conduct of Rivkin Financial Services Limited ("RFS") on 7 October 2004 (announced to the market that day) purporting to:

- (1) postpone the 3 November 2004 meeting of RFS shareholders called by Central Exchange under Section 249F of the Corporations Act;
- (2) thereby defer shareholder consideration of the removal of the incumbent Board members (each casual vacancy appointees) who have never been elected by shareholders; and
- (3) invalidate resolutions seeking the appointment of new board nominees as replacements for the incumbent Board.

Central Exchange has today commenced proceedings in the Federal Court of Australia to declare invalid RFS's conduct and obtained orders from Justice Emmett that a final hearing of this matter will be held in Sydney on Tuesday, 12 October 2004. Central Exchange's submission to the court is that the purported conduct of RFS is an invalid interference in the exercise of the statutory right conferred on shareholders to convene and arrange the holding of meetings.

Central Exchange will file papers seeking orders to ensure that the meeting proceeds as and when called to allow RFS shareholders to consider and vote on the removal of the incumbent directors Messrs Alan Davis, Lawrence Chartres and George Lister and the appointment of the shareholder nominees Messrs Farooq Khan, Christopher Ryan and Simon Cato.

Central Exchange regards the announcement by RFS on 7 October 2004 as misleading the market and seeks from the court corrective orders requiring RFS to confirm to shareholders the meeting of shareholders will proceed as and when called.

Central Exchange urges shareholders to continue to act on the basis that the meeting will take place and urges shareholders to attend the meeting either in person or by proxy to decide on whom they want as directors of RFS and accordingly the future direction of the Company.

The meeting is to be held at 2.00pm (AEST) on Wednesday, 3 November 2004 at the James Cook Room, The Wentworth Sydney, 61-101 Phillip Street, Sydney, New South Wales.

RFS shareholders who are unable to attend are urged to lodge their proxy forms by the deadline of 48 hours before the meeting.

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