

MinterEllison

L A W Y E R S

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Our Ref

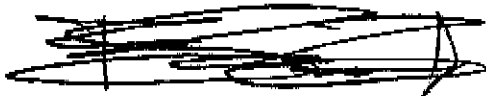
Date 21 June 2004 **Number of pages (including this one):** 6

Subject **Company Announcement - Notice of Initial Substantial Holder: Alan Davis Group Pty Limited**

We act for Alan Davis Group Pty Limited.

Please see the attached Form 603 - *Notice of initial substantial holder* in respect of Alan Davis Group Pty Limited ACN 000 762 489 for announcement to the Australian Stock Exchange.

Yours faithfully
MINTER ELLISON



Roseanne Eade
Lawyer

Encl.

If you do not receive all pages please telephone +61 2 9921 8728

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Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme RIVKIN FINANCIAL SERVICES LIMITED

ACN/ARSN 061 287 045

1. Details of substantial holder (1)

Name ALAN DAVIS GROUP PTY LTD

ACN/ARSN (if applicable) 000 762 489

The holder became a substantial holder on 17/06/2004

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	7,305,784	7,305,784	7.94%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Refer to Annexure A and Annexure B		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Rene Rivkin	Rene Rivkin	Rene Rivkin	7,305,784

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
ALAN DAVIS GROUP PTY LTD	17/06/2004	AUD\$1,607,272		7,305,784 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Refer to Annexure A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer to Annexure C	

Signature

print name Andrew Davis

capacity Director

sign here

A. A. Davis

date 21/06/2004

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

Holder of relevant interest	Nature of relevant interest	Class and number of securities	Associates	Nature of association
Alan Davis Group Pty Ltd ACN 000 762 489	Legal and beneficial owner of shares	7,305,784	Alan Andrew Davis	Director of Alan Davis Group Pty Ltd
		7,305,784	George Anthony Lister	Director of Alan Davis Group Pty Ltd
		7,305,784	Andrew Benjamin Davis	Director and secretary of Alan Davis Group Pty Ltd
Approved Securities Corporation Limited ACN 082 769 186	Controller - Ultimate holding company of Alan Davis Group Pty Ltd		Alan Andrew Davis	Director of Approved Securities Corporation Limited
			George Anthony Lister	Director of Approved Securities Corporation Limited
			Andrew Benjamin Davis	Director and secretary of Approved Securities Corporation Limited
Ben Davis Holdings Pty Ltd ACN 001 389 604	Controller - Owns 24.96% of the shares in Approved Securities Corporation Limited		Andrew Benjamin Davis	Sole shareholder, director and secretary of Ben Davis Holdings Pty Ltd
Andrew Benjamin Davis	Controller - Sole shareholder and director of Ben Davis Holdings Pty Limited			
Gosford Quarry Holdings Limited ACN 099 319 392	Controller - Owns approximately 31.61% of the shares in Approved Securities Corporation Limited		Alan Andrew Davis	Director and secretary of Gosford Quarry Holdings Limited
			Phillip Charles Brown	Director of Gosford Quarry Holdings Limited
			James Ashleigh Davy	Director of Gosford Quarry Holdings Limited
			William Francis White	Secretary of Gosford Quarry Holdings Limited
DD Capital Pty Limited ACN 089 317 245	Controller - Owns approximately 84.99% of ordinary shares of Gosford Quarry Holdings Limited		Alan Andrew Davis	Director and secretary of DD Capital Pty Limited
			James Ashleigh Davy	Director of DD Capital Pty Limited
Andrew Davis Investments Pty Ltd ACN 089 315 287	Controller - Owns 50% of DD Capital Pty Limited		Alan Andrew Davis	Sole shareholder, Director and secretary of Andrew Davis Investments Pty Ltd
James Ashleigh Davy	Controller - Holds 50% of DD Capital Pty Limited shares non-beneficially			
Alan Andrew Davis	Controller - Sole shareholder and director and secretary of Andrew Davis Investments Pty Ltd			
Fat Dog Investments Pty Ltd ACN 103 268 417	Controller - Owns 50% interest in DD Capital Pty Limited		William Ashley Davy	Director of Fat Dog Investments Pty Ltd
			James Ashleigh Davy	Director and secretary of Fat Dog Investments Pty Ltd
			Dimitry Jane Davy	Director of Fat Dog Investments Pty Ltd
William Ashley Davy	Controller - Owns 30% of Fat Dog Investment Pty Ltd			
James Ashleigh Davy	Controller - Owns 40% of Fat Dog Investment Pty Ltd			
Dimitry Jane Davy	Controller - Owns 30% of Fat Dog Investment Pty Ltd			

This is Annexure A of 1 page to the Form 603 Notice of initial substantial holder

Alan Andrew Davis

Alan Andrew Davis

Date: 21 June, 2004

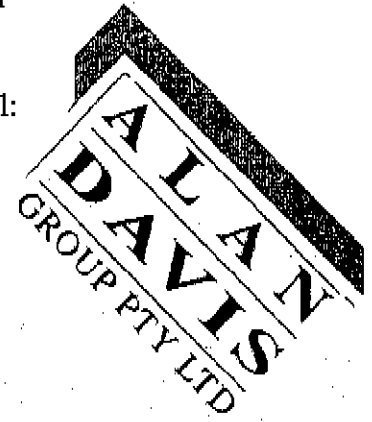
This is Annexure B of 1 page to the Form 003 Notice of initial substantial holder required pursuant to section 671B(4) of the Corporations Act 2001(Cth)

I hereby certify that this is a true copy of the original:

A. A. Davis

Alan Andrew Davis

17th June 2004 Date: 21 June 2004



Mr Rene Rivkin

Dear Rene,

I am writing to confirm the arrangements I made this morning with your sons, Jordan and Shannon, who were acting on your behalf, to purchase your shareholding of 7,305,784 shares in *Rivkin Financial Services Limited* at a price of 22 cents per share cum dividend for a total price of \$1,607,272.

Terms of the Purchase:

1. \$ 200,000 cash herewith
2. \$ 1,407,272 within 120 days.

Security:

1. Mortgage back of the Shares
2. 2nd Mortgage of the property situated at and known as 300 Johnston Street, Annandale NSW 2038.

Interest Rate: 10% per annum calculated on monthly rests and payable on settlement.

Good Faith Extension: They agreed that should it be necessary you will agree to a six month extension of the period in which the principal shall be paid but in that case interest from the beginning will be calculated at 15% per annum.

Appropriate documentation to give effect to this agreement will be prepared by your solicitor at our expense.

I have asked your sons to sign a copy of this letter to give effect to this agreement and to confirm they have your authority to do so.

With kind regards,

Yours sincerely,
Alan Davis Group Pty Limited

Alan Davis
A.A. Davis

[Handwritten signature]

Annexure C

Name	Address
Alan Davis Group Pty Limited ACN 000 762 489	300 Johnston Street, Annandale, New South Wales 2038
Approved Securities Corporation Limited ACN 082 769 186	300 Johnston Street, Annandale, New South Wales 2038
Ben Davis Holdings Pty Limited ACN 001 399 604	300 Johnston Street, Annandale, New South Wales 2038
Gosford Quarry Holdings Limited ACN 099 319 392	300 Johnston Street, Annandale, New South Wales 2038
DD Capital Pty Limited ACN 099 317 245	300 Johnston Street, Annandale, New South Wales 2038
Andrew Davis Investments Pty Limited ACN 099 315 287	300 Johnston Street, Annandale, New South Wales 2038
Fat Dog Investments Pty Limited ACN 103 268 417	300 Johnston Street, Annandale, New South Wales 2038
Alan Andrew Davis	105 Ocean Street, Woollahra, New South Wales 2025
George Anthony Lister	162 Edinburgh Road, Castlecrag, New South Wales 2068
Andrew Benjamin Davis	576 Sir Laurence Hargreave Drive, Wombarra, New South Wales 2515
Phillip Charles Brown	62 Albany Street, Point Frederick, New South Wales 2250
James Ashleigh Davy	79 Hoskinstown Road, Bungendore, New South Wales 2621
William Francis White	C/- W F White & Co, Level 10, 35 York Street, Sydney, New South Wales 2000
William Ashleigh Davy	79 Hoskinstown Road, Bungendore, New South Wales 2621
Dimity Jane Davy	79 Hoskinstown Road, Bungendore, New South Wales 2621

This is Annexure C of 1 page to the Form 603 Notice of
initial substantial holder

Alan Andrew Davis
Alan Andrew Davis
Date: 21 June, 2004.