

Form **603**
Corporations Act
Section 671B
Notice of initial substantial holder

To Company Name/Scheme RIVKIN FINANCIAL SERVICES LIMITED (RFS)
ABN 58 061 278 045

1. Details of substantial holders⁽¹⁾

| Name | | ACN / ABN |
|---------------------------|-----------|--------------------------|
| SOFCOM LIMITED | (SOF) | ABN 88 087 482 602 |
| FAST SCOUT LIMITED | (FSL) | ABN 94 088 488 724 |
| ALTERA CAPITAL LIMITED | (AEA) | ABN 55 082 541 437 |
| DATA BASE SYSTEMS LIMITED | (DBS) | Incorporated in Malaysia |
| AMBREEN CHAUDHRI | (AMBREEN) | |

The holders became
substantial holders on 30 JUNE 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 | Persons' votes ⁽⁵⁾ | Voting power ⁽⁶⁾ |
|------------------------------------|----------------------|-------------------------------|-----------------------------|
| Ordinary Shares | 4,908,471 | 4,908,471 | 5.337% (A) |

(A) Current RFS total issued share capital being 91,972,134 shares

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 |
|-----------------------------|--|--------------------------------|
| | | Ordinary Shares |
| SOF | Legal and beneficial holder of shares acquired on ASX | 3,250,000 |
| FSL | Legal and beneficial holder of shares acquired on ASX | 908,471 |
| AEA | Legal and beneficial holder of shares acquired on ASX | 750,000 |
| SOF, FSL and AEA | Pursuant to a Memorandum of Understanding dated 30 June 2004 (MOU) between SOF, FSL and AEA (a copy of which is attached to this Notice and marked Annexure "A") | 4,908,471 |
| AEA | Also taken under section 608(3)(b) of the Corporations Act to have a relevant interest in securities in which SOF has a relevant interest by reason of having control of SOF | 4,908,471 |
| FSL | Also taken under section 608(3)(b) of the Corporations Act to have a relevant interest in securities in which AEA has a relevant interest by reason of having control of AEA | 4,908,471 |
| DBS | Taken under section 608(3)(b) of the Corporations Act to have a relevant interest in securities in which FSL has a relevant interest by reason of having control of FSL | 4,908,471 |
| AMBREEN | Taken under section 608(3)(b) of the Corporations Act to have a relevant interest in securities in which DBS has a relevant interest by reason of having control of FSL | 4,908,471 |

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 |
|-----------------------------|--|---|--------------------------------|
| | | | Ordinary Shares: |
| SOF | SOF (upon settlement of trades on ASX) | QUE | 3,250,000 |
| FSL | FSL (upon settlement of trades on ASX) | FSL | 908,471 |
| AEA | AEA (upon settlement of trades on ASX) | SOF | 750,000 |
| Total | | | 4,908,471 |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 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 | Ordinary Shares |
| SOF | 22-Jun-04 on ASX | \$285,988.02 | - | 1,203,153 |
| SOF | 23-Jun-04 on ASX | \$56,945.52 | - | 243,227 |
| SOF | 24-Jun-04 on ASX | \$254,133.14 | - | 1,053,620 |
| FSL | 24-Jun-04 on ASX | \$89,842.42 | - | 372,481 |
| FSL | 25-Jun-04 on ASX | \$106,610.40 | - | 442,000 |
| FSL | 29-Jun-04 on ASX | \$22,830.96 | - | 93,990 |
| SOF | 29-Jun-04 on ASX | \$182,181.39 | - | 750,000 |
| AEA | 29-Jun-04 on ASX | \$182,181.40 | - | 750,000 |
| Total | | \$1,180,713.25 | | 4,908,471 |

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 |
|-----------------------------------|--------------------------------------|
| QUE, FSL and SOF | Pursuant to the MOU |
| SOF and AEA | By virtue of AEA controlling SOF |
| AEA and FSL | By virtue of FSL controlling AEA |
| FSL and DBS | By virtue of DBS controlling FSL |
| AMBREEN | By virtue of AMBREEN controlling DBS |

7. Addresses

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

| Name | Address |
|---------|--|
| SOF | Level 19, The Como Centre, 644 Chapel Street, South Yarra, Victoria 3141 |
| AEA | Level 14, The Forrest Centre, 221 St Georges Terrace, Perth, Western Australia 6000 |
| FSL | Level 14, The Forrest Centre, 221 St Georges Terrace, Perth, Western Australia 6000 |
| DBS | Lot H Level 7 Wisma Oceanic Jalan Okk, Awang Besar 87007, Federal Territory of Labuan, East Malaysia, Malaysia |
| AMBREEN | 175A Sarwar Road, Rawalpindi PAKISTAN |

Signature

| | | | |
|------------------|-----------|----------|-----------------------------|
| sign here | _____ | date | 30 June 2004 |
| print name | Victor Ho | capacity | Director & Secretary of FSL |

| | | | |
|------------------|------------|----------|-----------------|
| sign here | _____ | date | 30 June 2004 |
| print name | Simon Cato | capacity | Director of SOF |

| | | | |
|------------------|-------------|----------|-----------------|
| sign here | _____ | date | 30 June 2004 |
| print name | Farooq Khan | capacity | Director of AEA |

| | | | |
|------------------|----------------|----------|-----------------|
| sign here | _____ | date | 30 June 2004 |
| print name | Azhar Chaudhri | capacity | Director of DBS |

| | | | |
|------------------|------------------|----------|--------------|
| sign here | _____ | date | 30 June 2004 |
| print name | Ambreen Chaudhri | capacity | Personally |

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.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act.
- (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.
- (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, money 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.

Farooq Khan:

Simon Cato:

Victor Ho:

Azhar Chaudhri:

Ambreen Chaudhri:

Sofcom Limited
A.B.N. 88 087 482 602

and

Fast Scout Limited
A.B.N. 94 088 488 724

and

Altera Capital Limited
A.B.N. 55 082 541 437

and

Memorandum of Understanding:
Rivkin Financial Services Limited
ABN 58 061 278 045

This Memorandum of Understanding (**MOU**) is made the 30th day of June 2004

1. Parties

This MOU is made between:

- 1.1. Sofcom Limited (A.B.N. 88 087 482 602) of Level 19, The Como Centre, 644 Chapel Street, South Toorak, Victoria 3141 (**SOF**);
- 1.2. Fast Scout Limited (A.B.N. 94 088 488 724) of Level 14, The Forrest Centre, 221 ST Georges Terrace, Western Australia 6000 (**FSL**); and
- 1.3. Altera Capital Limited (A.B.N. 55 082 541 437) of Level 14, The Forrest Centre, 221 ST Georges Terrace, Western Australia 6000 (**FSL**).

2. Background

- 2.1. SOF is the current legal and beneficial owner of 3,250,000 fully paid ordinary shares in Rivkin Financial Services Limited ABN 58 061 278 045 (**RFS**), representing 3.534% of RFS total issued share capital of 91,972,134 shares;
- 2.2. AEA is the current legal and beneficial owner of 750,000 fully paid ordinary shares in RFS, representing 0.815% of RFS total issued share capital;
- 2.3. FSL is the current legal and beneficial owner of 814,481 fully paid ordinary shares in RFS, representing 0.988% of RFS total issued share capital;
- 2.4. SOF, AEA and FSL share a common desire with respect to their shareholdings in RFS (together, presently 3,314,481 fully paid ordinary shares in RFS, representing 5.337% of RFS total issued share capital
- 2.5. SOF, AEA and FSL enter into this MOU to record the terms of their desire to exercise their rights as individual shareholders of RFS as one collective "bloc".

3. Collective "Bloc"

- 3.1. SOF, AEA and FSL understands that they will act as one collective "bloc" with respect to exercising their rights as individual shareholders of RFS.
- 3.2. Nothing in this MOU shall constitute, comprise or be deemed an agreement or understanding of any nature whatsoever between the parties with respect to any act, matter or thing outside of the respective parties exercising their rights as a collective "bloc" of shareholders of RFS and none of the parties shall be entitled to rely on this document other than in relation to their respective shareholdings in RFS.

4. Consultation

- 4.1. Each of SOF, AEA and FSL understands that it will consult with the other Parties with respect to any decision or action in relation to exercising their rights as individual shareholders of RFS, including:
 - (a) the exercise of voting power in RFS;
 - (b) the disposal of shares in RFS

5. Substantial Shareholder Notices

- 5.1. SOF, AEA and FSL will lodge one substantial shareholder notice(s) as required by the Corporations Act (Cth) 2001 to reflect their exercising their rights as individual shareholders of RFS as one collective bloc.

6. Duration

- 6.1. This MOU will expire by mutual agreement between the Parties.

7. Own Costs

- 7.1. Each Party bears it's own costs in relation to their activities under this MOU;

7.2. Joint costs are to be shared by mutual agreement between the Parties.

8. Own Risk and Liability

8.1. The Parties enter into this MOU at their own risk.

8.2. Each Party’s obligations and liabilities pursuant to this MOU are joint and several.

9. Confidentiality

9.1. Each Party will maintain strict confidentiality of their activities pursuant to matters arising from and in relation to this MOU for the duration of the MOU, save where disclosure is required pursuant to the ASX Listings Rules or Corporations Act 2001.

10. Communications

10.1. All communications in relation to this MOU may be delivered verbally, in writing and by electronic means to each Party’s contact person(s) as follows:

Sofcom Limited:

Attention: The Company Secretary
Level 19, The Como Centre, 644 Chapel Street, South Toorak, Victoria 3141
Telephone:(03) 9826 8300 Facsimile:(03) 9826 8336 Email: info@sofcom.com

Altera Capital Limited:

Attention: The Company Secretary
Level 14, 221 St Georges Terrace, Perth Western Australia 6000
Telephone:(08) 9214 9777 Facsimile:(08) 9322 1515 Email: info@alteracapital.com

Fast Scout Limited:

Attention: The Company Secretary
Level 14, 221 St George's Terrace, Perth Western Australia 6000
Telephone: (08) 9214 9777 Facsimile: (08) 89322 1515 Email: info@fastscout.com

The Parties enter into this Memorandum of Understanding

Executed by an authorised representative of **Sofcom Limited:**

Simon Cato, Director
30 June 2004
Date

Executed by an authorised representative of **Altera Capital Limited:**

Farooq Khan, Director
30 June 2004
Date

Executed by an authorised representative of **Fast Scout Limited:**

Victor Ho, Director & Secretary
30 June 2004
Date