Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme BIOLAYER CORPORATION LIMITED (FORMERLY SSH MEDICAL LIMITED)

ACN/ARSN 070 028 625

1. Details of substantial holder (1)

Name Biolayer Corporation Limited (formerly SSH Medical Limited)

ACN (if applicable) 070 028 625

There was a change in the interests of the substantial holder on : 28/01/2006

The previous notice was given to the company on 06/02/2006

The previous notice was dated 06/02/2006

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	47,814,874	66.12%	46,698,852	64.56%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest or the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
28/01/2006	Biolayer Corporation Limited	Decrease of relevant interest due to expiry of voluntary escrow arrangements with Berne Nominees No 132 Pty Ltd and with Sequence Securities Pty Ltd (in the form attached in Annexure A) which gave Biolayer Corporation Limited a "relevant interest" in its own shares	Not applicable	1,116,022 ordinary shares	1,116,022

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Biolayer Corporation Limited	Coates Myer & Co Pty Ltd as trustee for Coates Myer Innovation Investment Fund	Coates Myer & Co Pty Ltd as trustee for Coates Myer Innovation Investment Fund	Restriction on disposal of shares under escrow deeds (in the form attached in Annexure A to Form 603 lodged on 6 February 2006) gives Biolayer Corporation Limited a "relevant interest" in its own shares. However, Biolayer Corporation Limited has no right to acquire these shares or to control the voting rights attaching to these shares.	33,907,866 ordinary shares	33,907,866
Biolayer Corporation Limited	Asia Union Investments Pty Ltd	Asia Union Investments Pty Ltd	As above	7,882,544 ordinary shares	7,882,544
Biolayer Corporation Limited	Berne Nominees No 132 Pty Ltd	Berne Nominees No 132 Pty Ltd	As above	25,460 ordinary shares	25,460
Biolayer Corporation Limited	Nimrod Finance Limited	Nimrod Finance Limited	As above	2,298,108 ordianry shares	2,298,108
Biolayer Corporation Limited	First Cape Management Pty Ltd	First Cape Management Pty Ltd	As above	1,333,093 ordinary shares	1,333,093
Biolayer Corporation Limited	Nobuyoshi (Joe) Maeji	Nobuyoshi (Joe) Maeji	As above	1,251,781 ordinary shares	1,251,781

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
Not applicable	

6. Addresses

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

Name	Address
Biolayer Corporation Limited	Unit 4 , 26 Brandl Street , Eight Mile Plains, Queensland, 4113
Coates Myer & Co Pty Ltd	Level 2, Telstra House, 167 Eagle Street Brisbane, QLD, 4000
Asia Union Investments Pty Ltd	20 Rosemount Avenue, Woollahra, NSW 2025

Sequence Securities Pty Ltd	C/- Dibbs Barker Gosling, Level 9, 123 Pitt Street, Sydney, NSW, 2000
Berne Nominees No 132 Pty Ltd	C/- ABN Amro Morgans Limited, Level 29, Riverside Centre, 123 Eagle Street, Brisbane, QLD, 4000
Nimrod Finance Limited	43 Apollo Drive, Mairangi Bay, Auckland, New Zealand
First Cape Management Pty Ltd	Suite 602 Eastpoint Tower, 180 Ocean Street, Edgecliff, NSW, 2030
Nobuyoshi (Joe) Maeji	9 Cedarbird Court, Wishart, QLD, 4122

Signature

print name Megan Portas capacity Company Secretary

sign here date 8 February 2006

Directions

1. If there are a number of substantial shareholders 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

6. Include details of:

   (a) any relevant agreement or other circumstances by which the change in relevant interest occurred. 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.

7. 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.

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. Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

BAKER & McKENZIE

Voluntary Escrow Deed

[insert name of holder]

This is Annexure A of 7 pages, referred to in Form 604 – notice of change of interests of substantial holder.

BAKER & McKENZIE
Solicitors
Level 27, AMP Centre
50 Bridge Street
SYDNEY NSW 2000
Tel: (02) 9225-0200
Fax: (02) 9225-1595
Email: Prudence.Bosher@bakernet.com

Ref: 321869-v1\PB4

Contents

Date October 2005

Parties **The Party** described in Item 1 of the Schedule (***entity***)

The Party described in Item 2 of the Schedule (***holder***)

Recital

A The entity wishes to have its shares re-quoted on ASX.

B The holder has voluntarily agreed to hold the restricted securities as set out in this deed on the basis that the entity takes the steps necessary to have its shares re-quoted on ASX.

Operative provisions

1. Escrow restrictions

1.1 Holder restrictions

During the escrow period, the holder will not do any of the following:

(i) dispose of, or agree or offer to dispose of, the restricted securities;

(ii) create, or agree or offer to create, any security interest in the restricted securities; or

(iii) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities.

1.2 Perfecting the restrictions

The restricted securities must be kept on the entity's issuer sponsored sub-register. The holder hereby agrees in writing to the application of a holding lock to the restricted securities.

2. Exceptions to escrow

2.1 Takeover bids

Notwithstanding clause 1, the holder may accept a takeover bid (as defined in the *Corporations Act* 2001 (Cth)) if all of the following conditions are met:

(a) the offers under the takeover bid are for all of the entity's ordinary shares;

(b) holders of at least half of the ordinary shares that are not restricted securities, either under this deed or any other agreement between the entity and one of its shareholders which imposes similar restrictions, to which the offers relate have accepted; and

(c) if the offer is conditional, the bidder and the holder agree in writing that a holding lock will be re-applied to each restricted security that is not unconditionally bought by the bidder under the off-market bid.

2.2 Scheme of arrangement

Notwithstanding clause 1, the holder's restricted securities may be transferred or cancelled in accordance with a merger by way of scheme of arrangement under Part 5.1 of the Corporations Act *2001* (Cth) if the holder agrees in writing that a holding lock will be re-applied if the merger does not take effect.

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3. Consequences of breaching this deed

(a) If it appears to the entity that the holder may breach this deed, the entity may take the steps necessary to prevent the breach, or to enforce this deed.

(b)If the holder breaches this deed, each of the following applies:

(i) the entity may take the steps necessary to enforce this deed, or to rectify the breach; and

(ii) the entity may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the restricted securities. This is in addition to other rights and remedies of the entity.

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4. General

4.1 Amendment

This deed may not be changed or waived without the written consent of all parties to it.

4.2 Waiver

The entity may waive at any time any of the restrictions imposed under clause 1:

(a) on such terms and conditions; and

(b) in respect of such number of restricted securities,

as the entity determines, by written notice to the holder.

4.3 Jurisdiction

The laws of New South Wales apply to this deed. The parties submit to the jurisdiction of the courts of New South Wales.

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5. Definitions and interpretation

In this deed:

ASX means Australian Stock Exchange Limited.

escrow period means the period set out in Item 4 of the Schedule.

restricted securities means the securities set out in Item 5 of the Schedule (as appropriately adjusted in accordance with the ASX listing rules for any reorganisation of capital undertaken by the entity):

(a) plus any securities attaching to or arising out of those securities that are restricted securities because of the definition of "restricted securities" in the listing rules of ASX; and

(b) less any securities in respect of which a waiver under clause 5.2 is given.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Words and expressions defined in the listing rules of ASX, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address:	SSH Medical Limited Suite 3, 55 Talavera Road North Ryde NSW 2113
2. Holder's name and address:	[ ] [ ]
3. Escrow period:	3 months from the date of issue of the restricted securities
4. Particulars of restricted securities:	[*insert number of securities*] [ordinary shares / options to acquire ordinary shares] in the capital of SSH Medical Limited

Execution

Signed sealed and delivered
by **SSH Medical Limited**
by a director and secretary/director:

Signature of secretary/director	Signature of director
Name of secretary/director (please print)	Name of director (please print)

Signed sealed and delivered
for and on behalf of **[insert name of holder]**
by a director and secretary/director:

Signature of secretary/director	Signature of director
Name of secretary/director (please print)	Name of director (please print)