



Facsimile Transmission

Date: 14.12.04
To: ASX Company Announcements
Company:
Fax number: 1900 999 279
From: Melanie Hassapis
Total pages: 5
(including this one)
Subject: Notice of Change of Interests of Substantial Holding in CCP

Message: Good afternoon,

Please find attached the notice of change of interests of substantial holder that we wish to lodge today, 14th December, with the ASX.

Please do not hesitate to contact myself should you have any queries.

Kind regards,

A handwritten signature in black ink, appearing to read 'Melanie Hassapis', is written over a horizontal line.

Melanie Hassapis
Office Manager

Orion Asset Management Ltd
AFS Licence No 232379
ABN 91 092 873 160
Level 23, 1 Alfred Street
Sydney NSW 2000

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Sydney NSW 1225

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Form 604**Corporations Law
Section 671B****Notice of change of interests of substantial holder**

To: Credit Corporation Group Limited

ACN/ ARSN: 092 697 151

1. Details of substantial holder

Name Orion Asset Management Limited

ACN/ ARSN: 092 873 160

There was a change in the interests of the substantial holder on Monday, 13th December 2004

The previous notice was given to the company on 27th September 2004

The previous notice was dated 27th September 2004

2. Previous and present voting power

The total number of votes attached to all the voting shares in Credit Corporation Group Limited that Orion Asset Management Limited had a relevant interest in when last required, and when now required, to give a substantial holding notice to Credit Corporation Group Limited and the ASX, are as follows:

Class of Securities	Previous Notice		Present Notice	
	Person's Votes	Voting Power	Person's Votes	Voting Power
Ordinary	2,154,618	5.61%	2,631,803	6.85%

3. Changes in Relevant Interests

Particulars of each change in, or change in the nature of, a relevant interest of the Orion Asset Management Limited in voting securities of Credit Corporation Group Limited, since the Orion Asset Management was last required to give a substantial holding notice to Sydney Gas Limited and the ASX are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class of securities affected	Number of securities affected	Person's votes affected
24/9/04	Orion Asset Management Limited	SELL	\$ 141,184.10	Ordinary Shares	47858	0.125%
24/9/04	Orion Asset Management Limited	BUY	\$ 141,181.10	Ordinary Shares	47858	0.125%
5/10/04	Orion Asset Management Limited	BUY	\$ 90,472.80	Ordinary Shares	30360	0.079%

5/10/04	Orion Asset Management Limited	BUY	\$ 255,630.36	Ordinary Shares	85,782	0.223%
5/10/04	Orion Asset Management Limited	BUY	\$ 160,496.84	Ordinary Shares	53858	0.140%
14/10/04	Orion Asset Management Limited	BUY	\$ 5,900.00	Ordinary Shares	2000	0.005%
14/10/04	Orion Asset Management Limited	BUY	\$ 5900.00	Ordinary Shares	2000	0.005%
14/10/04	Orion Asset Management Limited	BUY	\$ 29,500.00	Ordinary Shares	10000	0.026%
14/10/04	Orion Asset Management Limited	BUY	\$ 253,700.00	Ordinary Shares	86000	0.224%
29/10/04	Orion Asset Management Limited	BUY	\$ 23,566.80	Ordinary Shares	7185	0.019%
3/11/04	Orion Asset Management Limited	BUY	\$ 92,059.76	Ordinary Shares	28067	0.073%
3/11/04	Orion Asset Management Limited	BUY	\$ 235,940.24	Ordinary Shares	71933	0.187%
5/11/04	Orion Asset Management Limited	SELL	\$ 34,920.60	Ordinary Shares	10582	0.028%
5/11/04	Orion Asset Management Limited	BUY	\$ 35,857.80	Ordinary Shares	10866	0.028%
5/11/04	Orion Asset Management Limited	BUY	\$ 91,974.30	Ordinary Shares	27871	0.073%
5/11/04	Orion Asset Management Limited	SELL	\$ 92,911.50	Ordinary Shares	28155	0.073%
10/12/04	Orion Asset Management Limited	BUY	\$ 8,370	Ordinary Shares	2790	0.007%
10/12/04	Orion Asset Management Limited	BUY	\$ 62,829	Ordinary Shares	20943	0.054%
10/12/04	Orion Asset Management Limited	BUY	\$ 3,015	Ordinary Shares	1005	0.003%
10/12/04	Orion Asset Management Limited	BUY	\$ 16,155	Ordinary Shares	5385	0.014%
10/12/04	Orion Asset Management Limited	BUY	\$ 14,976	Ordinary Shares	4992	0.013%
10/12/04	Orion Asset Management Limited	BUY	\$ 57,615	Ordinary Shares	19205	0.050%

10/12/04	Orion Asset Management Limited	BUY	\$ 22,452	Ordinary Shares	7484	0.019%
10/12/04	Orion Asset Management Limited	BUY	\$ 58,140	Ordinary Shares	19380	0.050%
10/12/04	Orion Asset Management Limited	BUY	\$ 56,448	Ordinary Shares	18816	0.049%

4. Present Relevant Interests

Particulars of each relevant interest of Orion Asset Management Limited in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Orion Asset Management Limited	RBC Global Services Australia Pty Limited	Orion Asset Management Limited	Ability to influence the voting and disposal of shares	Ordinary shares 215,651	0.56%
Orion Asset Management Limited	JP Morgan Nominees Australia Limited	Orion Asset Management Limited	Ability to influence the voting and disposal of shares	Ordinary shares 1,372,402	3.57%
Orion Asset Management Limited	State Street Australia Limited	Orion Asset Management Limited	Ability to influence the voting and disposal of shares	Ordinary shares 634,615	1.65%
Orion Asset Management Limited	ANZ Custodian Services	Orion Asset Management Limited	Ability to influence the voting and disposal of shares	Ordinary shares 79,513	0.21%
Orion Asset Management Limited	BNP Paribas Securities Services	Orion Asset Management Limited	Ability to influence the voting and disposal of shares	Ordinary shares 255,751	0.67%
Orion Asset Management Limited	National Nominees	Orion Asset Management Limited	Ability to influence the voting and disposal of shares	Ordinary shares 38,196	0.10%
Orion Asset Management Limited	Citicorp Nominees Pty Ltd	Orion Asset Management Limited	Ability to influence the voting and disposal of shares	Ordinary shares 35,675	0.09%

5. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, Orion Asset Management Limited in relation to voting interests in the company are as follows:

Name and ACN	Nature of Association
	Director
	Secretary

6. Addresses

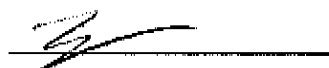
The addresses of persons named in this form are as follows:

RBC Global Services Australia Pty Limited	Level 17, 56 Pitt Street, Sydney, NSW 2000
JP Morgan Nominees Australia Limited	Level 37, AAP Centre, 259 George Street, Sydney, NSW 2000
State Street Australia Limited	338 Pitt Street, Sydney, NSW 2000
ANZ Custodian Services	Level 25, 530 Collins St, Melbourne, VIC 3000
BNP Paribas Securities Services	Level 8, 60 Castlereagh St, Sydney, NSW, 2000
Orion Asset Management Limited	Level 23, 1 Alfred Street, Sydney, NSW, 2000
National Nominees	Level 5, 271 Collins Street Melbourne VIC 3000
Citicorp Nominees Pty Ltd	Level 5, 120 Collins Street, Melbourne, VIC, 3000

Name: Tim Ryan

Capacity: Director

Signature:



Date: 13 / 12 / 04