



WILSON
ASSET MANAGEMENT

FAX MESSAGE

TO: ASX
Company Announcements Office

FROM: Wilson Asset Management

FAX: 1900 999 279

DATE: 12 August 2003

NO OF PAGES: 3 (including this page)

Please find following Form 603 Notice of Initial Substantial Holder with respect to HiTech Group Australia Limited.

LEVEL ELEVEN
131 MACQUARIE ST
SYDNEY NSW 2000
TEL (02) 9247 6755
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Form 603
Corporations Act 2001
Section 671B
Notice of initial substantial holder

To: Company name/Scheme HiTech Group Australia Limited

ACN/ARSN ACN 062 067 878

1. Details of substantial holder (1)
 Name Wilson Asset Management (International) Pty Limited
 ACN (if applicable) ACN 081 047 118
 The holder became a substantial holder on 14 July 2003

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	1,567,762	1,567,762	5.05%

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
Wilson Asset Management (International) Pty Limited	Management of portfolio of investments of WAM Capital Limited and of Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	1,567,762 ordinary shares

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
Wilson Asset Management (International) Pty Limited	Invia Custodian Pty Limited	WAM Capital Limited	940,657 ordinary shares
Wilson Asset Management (International) Pty Limited	Invia Custodian Pty Limited	Botanical Nominees Pty Limited	627,105 ordinary shares

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	
Wilson Asset Management (International) Pty Limited	14 July 2003	\$47,239.81	n/a	1,567,762 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 (if applicable)	Nature of association
Not applicable	

7. Addresses

The addresses of the person named in this form are as follows:

Name	Address
Wilson Asset Management (International) Pty Limited	Level 11, 131 Macquarie Street, Sydney NSW 2000
WAM Capital Limited	Level 11, 131 Macquarie Street, Sydney NSW 2000
Invia Custodian Pty Limited	Level 17, 101 Collins Street, Melbourne VIC 3000
Botanical Nominees Pty Limited	Level 11, 131 Macquarie Street, Sydney NSW 2000

Signature

print name GEOFF WILSON

capacity DIRECTOR

sign here 

date 12 / 8 / 2003

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 arrangements, 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, 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.

Small Business (less than 20 employees), please provide an estimate of the time taken to complete this form

Include

- The time actually spent reading the instructions, working on the question and obtaining the information
- The time spent by all employees in collecting and providing this information

hrs mins