

MALLESON'S STEPHEN JAQUES

Confidential communication

18 December 2006

Company Announcements Manager
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000
Fax 1900 999 279

Dear Sirs

FlexiGroup Limited

Please find attached an Appendix 3X - Initial Director's Interest Notice for Mr John DeLano.

Yours sincerely

Melissa Jones

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Appendix 3X
Initial Director's Interest Notice

Rule 3.19A.1

Appendix 3X**Initial Director's Interest Notice**

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	FlexiGroup Limited
ACN	122 574 583

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John DeLano
Date of appointment	14/11/2006

Part 1 - Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part

Number & class of securities
N/A

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest. John DeLano and Kylie DeLano as trustees of the DeLano Trust (John DeLano is a director and has the power to control voting rights and disposal)	2,880,810 ordinary shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	(a) Offer of options under the FlexiGroup Limited Long Term Incentive Plan ("Plan") (b) Offer of options to acquire shares held by Viewlove Pty Limited as trustee of the David Berkman Family Trust and Eighth SRJ Pty Limited as trustee of the Philadelphia Trust
Nature of interest	(a) 5,438,000 options to John DeLano under the Plan (b) 7,612,500 options to John DeLano on the same terms and conditions, including as to achievement of performance hurdles, as the options to be granted under the Plan
Name of registered holder (if issued securities)	(a) N/A (b) Viewlove Pty Limited as trustee of the David Berkman Family Trust in respect of 1,491,845 shares and Eighth SRJ Pty Limited as trustee of the Philadelphia Trust in respect of 6,120,655 shares
No. and class of securities to which interest relates	(a) 5,438,000 ordinary shares (b) 7,612,500 ordinary shares