China Alarm (HK) Holdings Limited
c/o Borrelli Walsh Limited
Level 17, Tower 1, Admiralty Centre
18 Harcourt Road
Hong Kong

T: +852 3761 3888 F: +852 3761 3889

By email (jlaurie@smarttrans.com.au) and by courier

19 January 2010

Our ref: CB/SM/EL/ad/J166/861188

SmartTrans Holdings Limited
Level 1, 614 Newcastle Street
Leederville
WA 6007
Australia

Attention: James Laurie

Dear Sirs

China Alarm Holdings Limited (In Liquidation) ("China Alarm")

China Alarm (HK) Holdings Limited ("China Alarm HK")

I refer to my letter dated 7 January 2010. Capitalised terms defined in my pervious correspondence have the same meaning in this letter.

On 8 January 2010, 13 January 2010 and 14 January 2010, China Alarm HK has sold a total of 4,361,508 SmartTrans Shares. Please find enclosed a notice of change of interests of substantial holder (Form 604) dated 19 January 2010 pursuant to Section 671B of Corporation Act 2001 of Australia.

Should you have any queries or require any further information, please contact me or Simon Ma of this office on +852 3761 3888.

Yours faithfully

Director
China Alarm (HK) Holdings Limited

Enclosures

c.c. John W. Willard
By fax (+61 8 9228 2299)

Michael Augusto Garofolo
Australian Securities Exchange
By fax (+61 2 9227 0885) and by email (Michael.Garofolo@asx.com.au)

Computershare Registry Services Pty Ltd
By fax (+61 8 9323 2033)

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	SmartTrans Holdings Limited ("SmartTrans")
ACN/ARSN	009 065 650

1. Details of substantial holder (1)

Name	China Alarm (HK) Holdings Limited ("China Alarm HK"), a company incorporated under the laws of Hong Kong.
ACN/ARSN (if applicable)	N/A

There was a change in the interests of the substantial holder on	14 / January / 2010
The previous notice was given to the company on	7 / January / 2010
The previous notice was dated	7 / January / 2010

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	34,773,416	34,773,416	34,773,416	34,773,416

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of 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
8 Jan 2010	China Alarm HK	Sale of the SmartTrans shares through Merrilli Lynch (Asia Pacific) Limited	AUD0.006	417,000	417,000
13 Jan 2010	China Alarm HK	Sale of the SmartTrans shares through Merrilli Lynch (Asia Pacific) Limited	AUD0.006	2,000,000	2,000,000
14 Jan 2010	China Alarm HK	Sale of the SmartTrans shares through Merrilli Lynch (Asia Pacific) Limited	AUD0.006	1,944,508	1,944,508

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
China Alarm HK	China Alarm HK	China Alarm HK	Relevant interest under section 608 (1) of the Corporations Act 2001, being a relevant interest arising through China Alarm being the registered holder and beneficial owner of the shares.	30,411,908 ordinary shares	30,411,908

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/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
China Alarm HK	Level 17, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong

Signature

print name Cosimo Borrelli capacity Director

sign here date 19/January/2010

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 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 because of 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.