



**Troika Securities Limited**  
**(ACN 066 059 952)**  
**Licensed Dealer In Securities**

Level 2, Troika House  
129 Melville Parade, COMO  
Western Australia 6152

**Postal: Locked Bag 4**  
**COMO WA 6952**

Phone: (618) 9474 1799  
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5 November 2003

Australian Stock Exchange  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

BY FACSIMILE:	9221 2020
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Dear Sir

**ASSET BACKED HOLDINGS LIMITED**  
**F605 – NOTICE OF CEASING TO BE A SUBSTANTIAL SHAREHOLDER**

Please find attached Form 605 Notice of Ceasing to be a Substantial Shareholder which was lodged with Asset Backed Holdings Ltd on 9 October 2003.

Yours faithfully

**NIELS J KROYER**  
Company Secretary  
Enc: Form 605

61 8 9474 2814

**Notice of ceasing to be a substantial shareholder**

form **605**  
Corporations Law

711(3)

To: company name **ASSET BACKED HOLDINGS LIMITED (ACN 006 788 754)**

**Substantial shareholder**

**COPY**

name (of person ceasing to be a substantial shareholder)<sup>A</sup> **TROIKA SECURITIES LIMITED**

ceased to be a substantial shareholder on **03 / 10 / 03**

**1. Previous notice**

Particulars of the substantial shareholder's entitlements to voting shares in the company at the time at which it was last required to give a substantial shareholding notice to the company are contained in the notice given to the company on:

insert date (d/m/y) **14 / 03 / 03**

The notice was dated (d/m/y) **14 / 03 / 03**

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, relevant interests of the substantial shareholder or an associate in voting shares to which the substantial shareholder is or was entitled since the substantial shareholder was last required to give a substantial shareholding notice to the company are:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of shares affected	Person's votes affected
6/10/03	Troika Securities Limited	ASX sale of shares	20 cents per share	ORD 9,027,015	Troika Securities Limited
6/10/03	Mandalup Investments P/L	ASX sale of shares	20 cents per share	ORD 1,276,308	Mandalup Investments Pty Ltd

**3. Changes in association**

The following persons mentioned in this form have become associates of, ceased to be associates of, or have changed the nature of their association<sup>B</sup> with, the substantial shareholder in relation to voting shares in the company:

Name	Nature of association

**4. Addresses**

The addresses of persons named in this form are:

Name Troika Securities Limited	Address Locked Bag 4, Como, WA, 6952
Mandalup Investments Pty Ltd	Address Locked Bag 4, Como, WA, 6952

**Signature**

name **PETER ERNEST HUSTON** Capacity: **DIRECTOR**

signature  date **09 / 10 / 03**