



5 February 2004

Mr David Lawson
Company Secretary
Compumedics Limited
30-40 Flockhart Street,
Abbotsford
Victoria 3067
Australia

Dear Mr David Lawson
(Fax no. 613-8413-7399)

**NJI NO. 2 INVESTMENT AND JADT LIMITED ("THE COMPANY") – NOTICE OF
CHANGE OF INTEREST OF SUBSTANTIAL HOLDER (FORM 604)**

Enclosed is the duly signed Form 604 of the company for your necessary action.

Kindly acknowledge receipt of the enclosed documents by signing on the copy hereof and faxing it back to us at (65) 6223 1239.

Please do not hesitate to call either Mr Chue En Yaw at 65-62289376 or Ms Alice Tsai at 65-62289377 should you have any queries.

Thank you and best regards.

Yours sincerely
JAFCO INVESTMENT (ASIA PACIFIC) LTD


.....
AUTHORISED SIGNATORIES

.....
I acknowledge receipt of this letter with enclosures.

.....
Name:

Date :

Stamp:

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Compumedics LimitedACN/ARSN 006 854 897

1. Details of substantial holder(1)

Name NJI No. 2 Investment Fund
JADT Limited
JAFCO Investment (Asia Pacific) Ltd
ACN/ARSN (if applicable) _____There was a change in the interests of the substantial holder on 5/2/04The previous notice was given to the company on 18/8/03The previous notice was dated 18/8/03

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 NJI No. 2 Investment Fund	7,204,346	5.14	5,613,165	4.01
JADT Limited	2,401,436	1.72	1,871,042	1.34
JAFCO Investment (Asia Pacific) Ltd	9,605,782	6.86	7,484,207	5.35

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
19 August 2003	NJI No. 2 Investment Fund	Disposal	A\$26,978.62	1,591,181 ordinary shares	NJI No. 2 Investment Fund
to	JADT Limited	"	A\$209,003.80	530,394 ordinary shares	JADT Limited
4 February 2004	JAFCO Investment (Asia Pacific) Ltd	"	A\$835,982.42	2,121,575 ordinary shares	JAFCO Investment (Asia Pacific) Ltd

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
NJI No. 2 Investment Fund	NJI No. 2 Investment Fund	NJI No. 2 Investment Fund	Power to vote	5,613,165 ordinary shares	5,613,165
JADT Limited	JADT Limited	JADT Limited	"	1,871,042 ordinary shares	1,871,042
JAFCO Investment (Asia Pacific) Ltd	JAFCO Investment (Asia Pacific) Ltd	JAFCO Investment (Asia Pacific) Ltd	"	7,484,207 ordinary shares	7,484,207

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
NJI No. 2 Investment Fund	Managed by JAFFO Investment (ASIO Pacific) Ltd
JADT Limited	"

6. Addresses

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

Name	Address
NJI No. 2 Investment Fund	P.O. Box 309, Grand Cayman, Cayman Islands
JADT Limited	level 11, Central Bank of Samoa Building, Beach Road Apia, Samoa
JAFFO Investment (ASIO Pacific) Ltd	6 Battery Road, #42-01, Singapore 049909

Signature

print name Hiroshi Yamada capacity Attorney

sign here  date 15 / Feb / 01

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.