

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To: Company Name/Scheme Ceramic Fuel Cells Limited

ACN/ARSN 055 736 671

1. Details of substantial holder(1)

Name AEGON UK Plc and its subsidiaries as set out in the Annexure to this Notice (Known together as the AEGON UK Plc Group of Companies).

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

14/09/06

The previous notice was given to the company on

19/07/06

The previous notice was dated

18/07/06**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)
Fully Paid Ordinary Shares	38,171,512	12.38%	44,271,512	14.3%

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
14/09/2006	AEGON UK Group of Companies	Purchase	27.25p	300,000 fully paid ordinary shares	300,000
14/09/2006	AEGON UK Group of Companies	Purchase	27.0p	2,000,000 fully paid ordinary shares	2,000,000
14/09/2006	AEGON UK Group of Companies	Purchase	27.05p	1,000,000 fully paid ordinary shares	1,000,000

* See Annexure for details of other deals.

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 (9)	Class and number of securities	Person's votes
AEGON UK Plc Group of Companies	Citibank Nominees		Power to control Voting or disposal of shares	44,271,512	44,271,512

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 AONVAREN (if applicable)	Nature of association
AEGON UK Plc Group of	Wholly owned subsidiaries
Companies	

6. Addresses

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

Name	Address
AEGON UK Plc Group of	Edinburgh Park, Edinburgh EH12 9SE, United Kingdom
Companies	

Signature

print name **STEPHEN ADAMS**

capacity **HEAD OF L&C EQUITIES**

sign here

Stephen G. Adams

date **19 / 09 / 06**

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.

Anexxure
Group Companies

Company Name	
AEGON UK Plc	
100% owned Subsidiaries	
Scottish Equitable PLC	
Scottish Equitable (Managed Funds) Limited	
AEGON Investment Management UK Ltd	
AEGON Asset Management UK plc	
Guardian Assurance plc	
Guardian Linked Life Assurance Limited	
Guardian Pensions Management Limited	

Anexxure
Change in relevant interest

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
18/08/2006	Aegon UK Group of Companies	Purchase	27.5p	100,000 fully paid ordinary shares	100,000
11/08/2006	Aegon UK Group of Companies	Purchase	26p	300,000 fully paid ordinary shares	300,000
10/08/2006	Aegon UK Group of Companies	Purchase	26p	400,000 fully paid ordinary shares	400,000
09/08/2006	Aegon UK Group of Companies	Purchase	26p	400,000 fully paid ordinary shares	400,000
01/08/2006	Aegon UK Group of Companies	Purchase	27.3958p	600,000 fully paid ordinary shares	600,000
01/08/2006	Aegon UK Group of Companies	Purchase	27.1250p	250,000 fully paid ordinary shares	250,000
01/08/2006	Aegon UK Group of Companies	Purchase	27.75p	150,000 fully paid ordinary shares	150,000
31/07/2006	Aegon UK Group of Companies	Purchase	27.75p	100,000 fully paid ordinary shares	100,000
31/07/2006	Aegon UK Group of Companies	Purchase	28p	250,000 fully paid ordinary shares	250,000
25/07/2006	Aegon UK Group of Companies	Purchase	25p	250,000 fully paid ordinary shares	250,000