

22 May 2020

NZX Limited
Level 1, NZX Centre
11 Cable Street
Wellington

ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

SMARTPAY HOLDINGS LIMITED (NZX:SPY) (ASX:SMP) – NOTICE OF OFFER OF SAME CLASS FINANCIAL PRODUCTS FOR ISSUE

1. Smartpay Holdings Limited (Smartpay) intends to undertake an offer of new fully paid ordinary shares in Smartpay (**New Shares**) to sophisticated and professional investors under an institutional placement to raise approximately AUD\$13,000,000 (“the Offer”).
2. The New Shares are shares of the same class as already quoted on the NZX Main Board of NZX Limited and the Australian Securities Exchange operated by ASX Limited.
3. Pursuant to clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (**FMC Regulations**), the Financial Markets Conduct Act 2013 (**FMCA**) and the Australian Corporations Act 2001 (*Cth*) (**Corporations Act**), Smartpay states that:
 - (a) Smartpay is making the Offer in reliance upon the exclusion in clause 19 of Schedule 1 to the FMCA and is giving this notice under clause 20(1)(a) of Schedule 8 to the FMC Regulations.
 - (b) As at the date of this notice, Smartpay is in compliance with the continuous disclosure obligations that apply to it in relation to its ordinary shares.
 - (c) As at the date of this notice, Smartpay is in compliance with its financial reporting obligations (as defined in clause 20(5) of Schedule 8 to the FMC Regulations) and Chapter 2M of the Corporations Act (insofar as Chapter 2M applies to Smartpay).
 - (d) As at the date of this notice, there is no information in relation to Smartpay that is “excluded information” (as defined in clause 20(5) of Schedule 8 to the FMC Regulations).
 - (e) The Offer is not expected to have any material effect or consequence on the control of Smartpay.
 - (f) This notice is being given under paragraph 708A of the *Corporations Act*.
 - (g) As at the date of this notice Smartpay is in compliance with its obligations under rule 1.15.2 of the listing rules of ASX Limited.

Yours sincerely
Bradley Gerdis
Managing Director
Smartpay Holdings Limited