

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme PayGroup Limited

ACN/ARSN 620 435 038

1. Details of substantial holder (1)

Name LAWRENCE PUSHAM

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 23 / 05 / 18

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	7,051,953	7,051,953	13.65%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
LAWRENCE PUSHAM	Registered holder	7,051,953

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holders of relevant interest	Registered holder of Securities	Person entitled to be registered as a holder (8)	Class and number of securities
N/A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number
		Cash	Non-cash	
LAWRENCE PUSHAM	23.05.18	N/A	Consideration for the acquisition of subsidiary company	7,051,953 fully paid ordinary shares

6. Associates

The reasons the person named in paragraph 3 above and associates of the substantial holder are as follows:

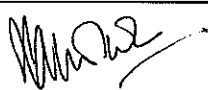
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

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

Name	Address
LAWRENCE PUSHAM	27 Marine Crescent, #03-01, Marine Crescent Ville, Singapore 440027

Signature

print name	LAWRENCE PUSHAM	capacity	
sign here		date	/ /