



MIE PAY LTD  
Suite 403, Level 4  
165 Phillip Street, Sydney NSW 2000  
(02) 9221 1451

17 December 2019

Mr John Williams  
Head of Admissions  
National Stock Exchange of Australia  
1 Bligh Street  
Sydney NSW 2000

Dear Sir

**MIE PAY LTD – APPLICATION FOR LISTING**

Mie Pay Ltd ACN 629 754 874 (**Company**) applies for admission to the Official List and quotation of its fully paid ordinary shares on the National Stock Exchange Limited (**NSX**).

Enclosed with this letter is a copy of the Company's prospectus dated 12 December 2019 lodged with ASIC on that date (**Prospectus**).

Unless the context appears otherwise, terms used in this application have the meaning given in the NSX Listing Rules or the Prospectus.

**1. GENERAL**

**(a) The name of the applicant and the date and place of incorporation;**

Name:	Mie Pay Ltd
ACN:	629 754 874
Date of incorporation:	1 November 2018
Place of incorporation	Australia

**(b) If not incorporated in Australia, the date on which the applicant became registered under the *Corporations Act*;**

Not applicable.

**(c) The address of the principal registered office and the address of each office at which a share register is kept;**

Registered Office:	Suite 403 Level 4, 165 Phillip Street Sydney NSW 2000
Share	Computershare Investor Services Pty



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Registrar: Limited  
Yarra Falls  
452 Johnston Street  
Abbotsford VIC 3067

- (d) **A formal request for the *listing* of the *securities* in respect of which application is made, specifying the nature of the *securities* and the amount, class, the voting rights attached and whether they are to be fully paid;**

The Company formally requests the listing of up to 329,857,144 fully paid ordinary shares (**Shares**) comprising 271,000,000 Shares currently on issue, 15,857,143 Shares on conversion of the Convertible Note prior to listing and up to 43,000,001 Shares to be issued under the Offers at an issue price of \$0.10.

- (e) **The proposed method by which the *securities* are to be brought to *listing* and details of any proposed distribution of the *securities*;**

The proposed listing is by way of an initial public offering.

- (f) **The estimated market capitalisation of the *securities* for which a *listing* is sought;**

\$32,985,714 based on a maximum subscription and 329,857,144 Shares.

- (g) **An estimate of the net proceeds of any proposed issue and the intended use of the proceeds; and**

\$3,903,000<sup>1</sup> based on Maximum Subscription. The intended use of funds is set out in Section 9.6 of the Prospectus.

- (h) **The name of any other stock exchange on which any *securities* of the *issuer* are already *listed* and/or traded.**

None.

## 2. SHARE CAPITAL AND OWNERSHIP

A list in tabular form of:

- |       |  |   |
|-------|--|---|
| (i)   | The designation or title of each class of share; | Fully paid ordinary shares  |
| (ii)  | The number of shares issued                      | 271,000,000   |
| (iii) | The voting rights attached to each share;        | Please refer to Section 10.1 of the Prospectus  |
| (iv)  | The amount of fully paid up shares;              | 329,857,144 Shares (following completion of the Offers (based on Maximum Subscription) and conversion of Convertible Loan) (See Key Offer |

<sup>1</sup> This is calculated on the basis of proceeds of the proposed issued of \$4,300,000 (Maximum Subscription) less remaining costs of the offer of \$397,000.



Information in the Prospectus at page 9.)

- (v) The shareholdings of the directors and officers of the issuer; and Please refer to Section 5.5 of the Prospectus.  
Mr Wei Fan holds 10,000 Shares.
- (vi) So far as is known, or can be ascertained after reasonable enquiry, the names of all shareholders of the issuer who own five percent (5%) or more of the shares of the issuer and their respective shareholdings. Please refer to Section 10.5 of the Prospectus.

A list in tabular form of the names of all shareholders of the *issuer* including the dates that the shares were allotted to them, the consideration that they provided and the number of shares that are held.

Please refer to **Schedule 1**.

### 3. SECURITIES

An outline of the principal terms of the *securities* the applicant wishes to *list*.

Please refer to Section 10.1 of the Prospectus.

### 4. HISTORY AND NATURE OF BUSINESS

A short introductory paragraph describing the general nature of the business and products of the applicant. A brief history of the issuer for the last five (5) years or, if later, from inception to the date of the application. A description of the business now conducted by the issuer and its child entities, including principal products manufactured, services performed or investments held, principal markets for products and raw materials, method of marketing, annual turnover for the preceding three (3) financial years and for the current financial year to the latest date available.

Please refer to Sections 3 and 6.3 of the Prospectus.

### 5. SUMMARY OF EARNINGS

A summary of earnings, on a consolidated basis if the applicant has subsidiaries, for the last three (3) financial years, showing sales, earnings before charges for depreciation, interest and tax (if any), the amount of each of those charges, net income before extraordinary items, extraordinary items, net income and earnings per share.

There are limited accrual historical financial results for the Company given its recent date of incorporation. Consequently, only the MyPay NZ financial information has been disclosed in the Prospectus as it is the operating entity of the Group. Please refer to Section 6.3 of the Prospectus.

Earnings (loss) per Share is set out below:

Year	Earnings (loss) per Share <sup>2</sup>
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<sup>2</sup> These figures have been calculated based on the number of Shares on issue as at the date of the Prospectus being 271,000,000 Shares (see Section 9.7) and the historical income statement summary figures in the Prospectus in Section 6.3.



2019	(\$0.00245)
2018	(\$0.00041)
2017	(\$0.00001)

## 6. TABULATION OF BALANCE SHEET

A tabulation of its balance sheet for each of the last three (3) financial years (on a consolidated basis if the issuer has subsidiaries) or from the date of incorporation, if shorter. The tabulation should include a calculation of the net asset value per security for each of the three (3) financial years.

Please refer to Sections 6.1 and 6.8 of the Prospectus.

The net asset value per security for each of the three (3) financial years is as follows:

Year	Net Asset Value per security <sup>3</sup>
2019	(\$0.00068)
2018	(\$0.00023)
2017	(\$0.00001)

## 7. EMPLOYEES

A statement as to the total number of persons regularly employed and, if subject to seasonal fluctuations, the maximum and minimum numbers employed during the preceding twelve (12) months.

The total number of persons regularly employed by the Group is 24 (including the Managing Director).

## 8. CHILD ENTITIES

A tabular list of all child entities showing in respect of each such corporation:-

- the name of the corporation
- a brief statement of the nature of its business and its relationship to the operations of the entire enterprise;
- share capital by classes, showing the amount issued and the amount owned by the holding entity.

Please refer to Sections 3.1, 3.3 and 3.4 of the Prospectus.

The Company is the ultimate holding company of each of its subsidiaries, MiePay NZ and MyPay NZ, owning 100% of the issued share capital of MiePay NZ which in turn holds 100% of the issued share capital of MyPay NZ. The share capital of each entity consists of fully paid ordinary shares.

<sup>3</sup> These figures have been calculated based on the number of Shares on issue as at the date of the Prospectus being 271,000,000 Shares (see Section 9.7) and on the historical Balance Sheet summary figures on RSM's Investigating Accountant's Report at Page 26.



**9. DIVIDEND RECORD**

State the number of consecutive years in which dividends have been paid. State the amount of dividend (per share and in the aggregate) paid by the applicant (and its child entities) for each of the three (3) preceding years. Indicate whether dividends have been paid on a quarterly, semi-annual or annual basis. State the record date, payment date and the date of declaration with respect to each dividend paid during the past two (2) years.

The Company has not paid any dividend since its inception.

**10. PROPERTIES**

Describe briefly the general character of the properties of the applicant and its child entities, including:

(a) Lease

The Company is party to a lease agreement dated 11 April 2019 for Suite 403, Level 4, 165-167 Phillip Street, Sydney. The term of the lease is 1 year commencing on 22 April 2019 and ending on 21 April 2020. The rental is \$45,000 per annum plus GST. To date, total rental under the lease is \$29,070.21. The land area is unknown as this is not specified in the lease. The aggregate floor area of the nett lettable area of the building is 35.90 square metres.

(b) Licence to Occupy

Effective from 1 July 2019, IE Tech has granted a non-exclusive licence to occupy Level 13, Tower One, 205 Queen Street, Auckland 1010 as commercial offices to My Pay NZ and other parties to the agreement as set out in Section 8.8 of the Prospectus. All parties share the cost of the rent (excluding GST) under the lease and all other outgoings payable by IE Tech under the lease in proportion to their respective head counts. To date, the total rental under the lease apportioned to MyPay NZ (in accordance with the Shared Services Agreement) is \$64,056.03. The land area is 3,764 square metres. The aggregate floor area of the building is 461.91 square metres.

**11. LITIGATION**

Particulars of any litigation or claims of material importance made against any member of the group in the last five (5) years or which is pending or threatened against any member of the group, or an appropriate negative statement.

There is no litigation or claims of material importance made against any entity of the group in the last five years or which is pending or threatened against any entity of the Group.

**12. MANAGEMENT**

- (a) the full name, residential address and description (being his or her qualifications or area of expertise or responsibility) of every director or proposed director and any person who performs an important administrative, management or supervisory function and particulars of the principal functions performed by each of them within the group if significant to the group;

Please refer to Sections 5.2 and 5.3 of the Prospectus.

- (b) the nature of any family relationship between the persons mentioned in (1);

Not applicable.



- (c) a brief account of the business experience of each of these persons during the last five (5) years;

Please refer to Sections 5.2 and 5.3 of the Prospectus.

- (d) indicate any other directorships held by each director or proposed director in any publicly listed or traded companies; and

Please refer to Section 5.2 of the Prospectus.

- (e) state if any director or proposed director has, in any jurisdiction, been convicted in any criminal proceeding or has had a bankruptcy petition filed against him or her or any partnership in which he was a partner or any body corporate of which he was a director or has been sanctioned or otherwise disciplined by any self regulatory securities association of which he or she is or has been a member or any securities supervisory or regulatory body or any such event is pending.

Please refer to Section 5.11 of the Prospectus.

### 13. SPONSORS, BANKERS, ETC.

- (a) the names and addresses of the issuer's sponsor, financial advisers, principal bankers, nominated adviser, share registrar/transfer agent and solicitors; and

Please refer to the Corporate Directory on page 3 of the Prospectus.

- (b) the name, address and professional qualifications of the issuer's auditors.

RSM Australia Partners of level 13, 60 Castlereagh Street, Sydney, NSW, has been appointed as the auditor of the Company for the financial year ending 31 March 2020.

PricewaterhouseCoopers, New Zealand of 188 Quay Street, Auckland, New Zealand, is the auditor of the Company's operating subsidiary, MyPay NZ.

### 14. STATEMENT OF NON-COMPLIANCE

A statement of any requirements of the *Listing Rules* which cannot be met by the applicant and detailed arguments to support any request for a waiver or modification of the normal requirements.

Not applicable.

### 15. DECLARATION

The Company declares that to the best of the *issuer's* knowledge, information and belief:

- (a) save as specified in the application letter, all the qualifications for listing set out in Chapter 3 of Section IIA of the *Listing Rules* have, in so far as applicable and required to be met and fulfilled prior to application, been met or fulfilled in relation to the issuer and the securities of the issuer the subject of the application;
- (b) all information required to be included in the disclosure document pursuant to Rule 4.8 and the Corporations Act will be included; and



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- (c) there are no other facts bearing on the issuer's application for listing which, in the issuer's opinion, should be disclosed to the Exchange.

Executed by Mie Pay Limited )  
In accordance with s127 of the )  
Corporations Act 2001 (Cth) )

  
.....  
Signature of Director

  
.....  
Signature of Director/Company Secretary

  
.....  
Signature of Director

Chen Chik Ong  
.....  
Name of Director/Company Secretary

**MIE PAY LTD**  
**Restricted Securities Table**

Holder	Holder's relationship with the entity	Number of securities held	Number of securities to be restricted (as estimated by entity)	Date of Issue	Nature of consideration given by holder for issue	Issue price (A\$)/ Deemed issue price	Restriction Period	Reason for Restriction
Lei Zhang	Director/ Vendor	144,353,333	144,353,333	1/11/2018	Equity	0.004	24 months from commencement of quotation	PN 12, item 1
Jianlin Zhou	Unrelated seed capitalist <sup>1</sup>	40,000,000	30,000,000 <sup>2</sup>	1/02/2019	Cash	0.025	12 months from the date of issue	PN12, item 3
Xianzhen Huang	Unrelated Vendor	33,333,334	0	1/11/2018	Equity	0.004	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Bing Guan NZ Capital No. 1 LP	Unrelated Vendor	15,000,000	0	21/12/2018	Equity	0.004	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Evergreen Investment Group Limited <sup>3</sup>	Unrelated Vendor	9,000,000	0	1/11/2018	Equity	0.004	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Yongcun Zhen	Unrelated Vendor	7,800,000	0	1/11/2018	Equity	0.004	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Jack Zhong Yin <sup>4</sup>	Director	4,580,000	4,580,000	1/11/2018	Equity	0.004	24 months from commencement of quotation	PN 12, item 1
Weidong He <sup>5</sup>	Unrelated Vendor	2,500,000	0	1/11/2018	Equity	0.004	N/A - 6 months from the date of issue has elapsed	PN12, item 5

<sup>1</sup>Subscription agreement dated 25 January 2019.

<sup>2</sup>Cash formula relief applied.

<sup>3</sup>Evergreen Investment Group Limited is related to shareholder, Weidong He.

<sup>4</sup>Jack Yin is a director of MyPay NZ, Mie Pay NZ and the Company.

<sup>5</sup>Weidong He is related to Evergreen investment Group Ltd.

Weidong He	Unrelated Seed capitalist <sup>6</sup>	5,000,000	0	1/11/2019	Equity	0.10	N/A - cash formula relief	PN12, item 3
Xiaofeng Wang	Unrelated Vendor	500,000	0	1/11/2018	Equity	0.004	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Dong Yuan	Unrelated Vendor	500,000	0	1/11/2018	Equity	0.004	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Wei Fan <sup>7</sup>	Unrelated Vendor	10,000	0	1/11/2018	Equity	0.004	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Xiaoxiao Dong <sup>8</sup>	Unrelated Vendor	10,000	0	1/11/2018	Equity	0.004	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Lei Zhang (as trustee for Xiaoli Gong) <sup>9</sup>	Unrelated Vendor	10,000	0	21/12/2018	Equity	0.004	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Lei Zhang (as trustee for Yunpeng Gao) <sup>10</sup>	Unrelated Vendor	10,000	0	21/12/2018	Equity	0.004	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Zhenfei Tian <sup>11</sup>	Unrelated Vendor	10,000	0	1/11/2018	Equity	0.004	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Zhou Zhang <sup>12</sup>	Related Party	10,000	10,000	1/11/2018	Equity	0.004	24 months from commencement of quotation	PN 12, item 1
Min He <sup>13</sup>	Unrelated Vendor	10,000	0	1/11/2018	Equity	Nil	N/A - 6 months from the date of issue has elapsed	PN12, item 5

<sup>6</sup>Subscription Agreement dated 30 October 2019.

<sup>7</sup>Wei Fan is an employee of the Company and MyPay NZ.

<sup>8</sup>Xiaoxiao Dong is a former employee of IEFS.

<sup>9</sup>Xiaoli Gong is a former employee of IEFS.

<sup>10</sup>Yunpeng Gao is a former Employee of IEFS.

<sup>11</sup>Zhenfei Tian is an employee of IEFS.

<sup>12</sup>Zhou Zhang retired as a director of the Company on 25 September 2019. He is a related party of the Company for a period of 6 months from his resignation:s228(5) Corporations Act. He is also a shareholder of IEFS.He is not related to Lei (Andy) Zhang.

<sup>13</sup>Min He is an employee of IEFS.

Xu Cui <sup>14</sup>	Unrelated Vendor	10,000	0	1/11/2018	Equity	Nil	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Lei Zhang (as trustee for Shan Meng) <sup>15</sup>	Unrelated Vendor	10,000	0	21/12/2018	Equity	Nil	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Yingjie Zhang <sup>16</sup>	Unrelated Vendor	10,000	0	1/11/2018	Equity	Nil	N/A - 6 months from the date of issue has elapsed	PN12, item 5
Bin Guo	Unrelated seed capitalist	8,333,333	3,333,33417	5/11/2019	Equity	0.06	12 months from the date of issue	PN12, item 3
Peng Jiang	Unrelated seed capitalist	15,857,143	4,757,14318	Conversion of Convertible Loan prior to listing	Equity	0.07	12 months from the date of issue	PN12, item 3
<b>Total</b>		<b>286,857,143</b>	<b>187,033,810</b>					

<sup>14</sup>Xu Cui is an employee of IEFS.

<sup>15</sup>Shan Meng is a former employee of IEFS.

<sup>16</sup>Yingjie Zhang is a former Employee of IEFS. Yingjie Zhang is not related to Lei (Andy) Zhang.

<sup>17</sup>Cash formula relief applied.

<sup>18</sup>Cash formula relief applied.