



ASX: SMP

NZX: SPY

SHARE INFORMATION

Issued Shares: 171,752,278

BOARD OF DIRECTORS

Non- Exec Chairman: Greg Barclay

Managing Director: Bradley Gerdis

Non-Executive: Matthew Turnbull

Non-Executive: Carlos Gill

Non-Executive: William Pulver

Executive Director: Marty Pomeroy

WEBSITES

www.smartpay.co.nz

www.smartpay.com.au

www.smartpayinvestor.com

REGISTERED OFFICES

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info@smartpay.co.nz

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NSW 2000

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Sale of New Zealand Business and Assets

28 November 2019

The Board of Smartpay is pleased to announce that it has reached a binding agreement, subject to certain conditions outlined below, to sell its New Zealand business and assets to Verifone Inc. for a cash purchase price of NZ\$70m.

The proceeds of the sale will be used to capitalise the Australian business for accelerated growth, settle all banking facilities and provide a cash distribution to shareholders.

The cash distribution to shareholders will be finalised closer to completion of the sale and will be a function of capital structure and funding requirements for the Australian business at that time. The Board's current expectation is that this distribution is likely to be around NZ\$0.20 / share.

Bradley Gerdis, Managing Director of Smartpay, commented: "This transaction is a significant achievement for Smartpay as it recognises the substantial value we have created in our New Zealand business."

"The transaction provides a substantial value outcome for our shareholders in what is a mature part of our business and allows us to go forward applying all our resources and focus to our fast growing Australian terminal and acquiring business."

Key Details of the transaction are as follows:

Purchase price	NZ\$70m in cash.
Assets being sold	Smartpay's NZ business including all NZ assets except those listed below.
Assets retained	<ul style="list-style-type: none">• Smartpay's Australian business and assets• Smartpay's Retail Radio business and assets in Australia and NZ• Smartpay's Alipay and WeChat Pay business and assets in Australia and NZ
Conditions to completion of the sale	<ol style="list-style-type: none">1. NZ Commerce Commission Clearance2. Smartpay Shareholder Approval3. Assignment of Material Contracts

ENDS

For further information contact:

Greg Barclay, Chairman: +6421306594

Bradley Gerdis, Managing Director: +61 (2) 7903 6333 / 64 (9) 442 2717

Corporate Directory

Registered and Principal offices

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Phone: +61 (0)2 7903 6302

Fax: +61 (0)2 9869 4223

Website:

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Shareholder Enquiries

Enquiries concerning shareholdings should be addressed to:

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