



**ASX: SMP**

**NZX: SPY**

#### SHARE INFORMATION

Issued Shares: 173,752,278

#### 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](http://www.smartpay.co.nz)

[www.smartpay.com.au](http://www.smartpay.com.au)

[www.smartpayinvestor.com](http://www.smartpayinvestor.com)

#### REGISTERED OFFICES

##### **New Zealand:**

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New Zealand

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##### **Australia:**

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NSW 2000

Phone: +61 (0)2 7903 6302

Fax: +61 (0)2 9869 4223

[info@smartpay.com.au](mailto:info@smartpay.com.au)

## Update On Proposed Sale of NZ Business and Assets

1 May 2020

Smartpay wishes to advise that it received yesterday a notice from Verifone to terminate the Asset Sale Agreement in relation to the sale of its New Zealand business and assets (the "Agreement") due to one or more of the conditions to the Agreement having not been satisfied by the Condition Date (being 30 April 2020 as previously advised to the market).

Smartpay notes the key condition which has not been satisfied by the Condition Date is New Zealand Commerce Commission clearance, a decision on which had previously been moved from the original date of 30 March 2020 to the current scheduled date of 15 May 2020.

Smartpay further wishes to advise that the Board of Smartpay has also received from Verifone proposed revised terms to complete the deal. Smartpay does not consider the revised terms currently proposed by Verifone to be acceptable. Smartpay has confirmed to Verifone that Smartpay considers the Agreement to now be cancelled and has reserved its rights.

Smartpay notes that the termination of the Agreement releases Smartpay from its restriction to seek other potential offers for the business.

Smartpay Chairman, Greg Barclay, commented "while its disappointing to receive this notice, we have a quality business in NZ which has demonstrated resilience through the current COVID-19 period. We will pursue all opportunities to maximise shareholder value in our NZ business commensurate with the quality of the asset".

**ENDS**

**Approved for release by the Board of Smartpay Holdings Limited 1 May 2020**

## Corporate Directory

### Registered and Principal offices

New Zealand:

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Email: [info@smartpay.com.au](mailto:info@smartpay.com.au)

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Fax: +61 (0)2 9869 4223

Website:

[www.smartpay.com.au](http://www.smartpay.com.au)

### Shareholder Enquiries

Enquiries concerning shareholdings should be addressed to:

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Melbourne, VIC 3001

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