

29 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

**Notice pursuant to Clause 20(1)(A) of Schedule 8 to the Financial Markets Conduct Regulations 2014**

Smartpay releases Cleansing Notice in relation to Offer of Shares under Share Purchase Plan

1. Smartpay Holdings Limited (NZX:SPY / ASX:SMP) ("Smartpay") today announced that it intends to undertake a shareholder share purchase plan to Smartpay's eligible existing shareholders with an address in New Zealand or Australia to raise up to A\$2,000,000, which is not underwritten (the "SPP").
2. The SPP will open on 2 June 2020.
3. The SPP is being made in reliance upon the exclusion in clause 19 of schedule 1 to the Financial Markets Conduct Act 2013 ("Act").
4. This notice is provided under:
  - (a) subclause 20(1)(a) of schedule 8 to the Financial Markets Conduct Regulations 2014 ("Regulations"); and
  - (b) ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
5. Smartpay will issue the relevant securities under the SPP without disclosure to investors under Part 6D.2 of the Corporations Act and without giving a product disclosure statement under Division 2 of Part 7.9 of the Corporations Act.
6. As at the date of this notice:
  - (a) Smartpay is in compliance with the continuous disclosure obligations that apply to it in relation to ordinary shares in Smartpay;
  - (b) Smartpay is in compliance with its financial reporting obligations (as defined in subclause 20(5) of schedule 8 to the Regulations) and Chapter 2M of the Corporations Act (insofar as Chapter 2M applies to Smartpay);
  - (c) Smartpay has complied with its obligations under Rule 1.15.2 of the ASX Listing Rules; and
  - (d) there is no information that is "excluded information" (as defined in subclause 20(5) of schedule 8 to the Regulations) in respect of Smartpay;
  - (e) there is no excluded information in respect of Smartpay of the type referred to in subsection 708A(7) and 708A(8) of the Corporations Act 2001 (Cth) ("Act") as if this notice were a notice under paragraph 708(5)(c) of the Act.
7. The SPP is not expected to have any material effect or consequence on the control of Smartpay.

Approved for release by the Board of Smartpay Holdings Limited, 29 May 2020.

Ends

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