

Microequities Asset Management: PARTIAL SHARE SALE

30 August 2023

Smartpay Holdings Limited ('Smartpay') has been notified by Director Carlos Gil that entities associated with Microequities Asset Management Pty Ltd ('Microequities') have partially sold down shares in Smartpay ('Partial Share Sale').

The Partial Share Sale was executed on the 30th of August through a market block trade at a price of \$1.50AUD per share. Smartpay has been informed that the Microequities entities to which the sales relate to have begun their wind down phase and require the sale of their assets to return capital to their respective investors.

Carlos Gil said, "We started on our investment journey in Smartpay back in December 2015, the core of our investments in Smartpay are held in investment trusts that are perpetual in nature. The sales undertaken on the 30th of August relate to ancillary entities that have a terminal life and have begun to enter their wind down phase and thus require a sell down of their respective assets to return capital to investors."

Microequities remains committed to its long-term investment in Smartpay

"Microequities is excited by the growth in Smartpay's Australian business which continues to create significant value to all shareholders. Additionally, the opportunity facing the New Zealand business is of such strategic value and magnitude, it has the potential to significantly rerate our investment in Smartpay and we very much remain committed to seeing that opportunity eventuate" said Carlos Gil Chief Investment Officer of Microequities.

Authorised by the Board

For further information contact:

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ASX: SMP
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SHARE INFORMATION

Issued Shares: 238,284,963

BOARD OF DIRECTORS

Independent Chair:
Gregor Barclay

Managing Director:
Martyn Pomeroy

Independent:
Matthew Turnbull

Independent:
Geoffrey Carrick

Non-Executive:
Carlos Gil

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SHAREHOLDER ENQUIRIES

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