Market Announcement

3 July 2019

Pushpay Holdings Limited (ASX: PPH) – Trading Halt

Description

The securities of Pushpay Holdings Limited ('PPH') will be placed in trading halt at the request of PPH, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Friday, 5 July 2019 or when the announcement is released to the market.

Issued by

Belinda Chiu
Senior Adviser, Listings Compliance (Sydney)

3 July 2019

To: ASX Limited

20 Bridge Street, Sydney, NSW 2000

AUSTRALIA

NZX Limited

11 Cable Street, Wellington

NEW ZEALAND

Request for trading halt: Pushpay Holdings Limited NZX Code: PPH; ASX Code: PPH

PPH requests a trading halt to be applied to its securities under ASX Listing Rule 17.1 and NZX Listing Rule 9.9.1(a) and sets out below details of the request as per the rules of each of ASX and NZX.

We would like the trading halt to commence from the commencement of trading on 3 July 2019. Please do not announce the trading halt (or the application for a trading halt) before 3 July 2019.

Reasons for trading halt, including impact of event on fair orderly or transparent markets: PPH proposes to announce details of a bookbuild process relating to the sale of a major stake in PPH by an existing shareholder on 3 July 2019. PPH is requesting this trading halt so that a bookbuild process may be undertaken for the potential sale transaction.

PPH considers that the trading halt is necessary and appropriate because the market will, following the announcement of the bookbuild on 3 July 2019, be informed of the bookbuild, the outcome of which will not be known or advised to the market until the completion of the bookbuild. The bookbuild will involve the bookrunner/underwriter and, potentially, PPH engaging with potential purchasers of the relevant PPH shares and there is a possibility that those purchasers will have different information (being details of how the bookbuild is progressing) during the bookbuild process.

How long the trading halt is requested to last and why: PPH requests that the trading halt remain in place until the commencement of trading on ASX and NZX on 4 July 2019 or until any earlier announcement regarding completion of the bookbuild.

The event we expect to happen that will end the trading halt: Announcement that the bookbuild has been completed.

Other information necessary to inform the market about the trading halt or that ASX or NZX have requested: The proposed transaction concerns a sale of 12,240,000 ordinary shares in PPH (representing 4.447% of the ordinary shares in PPH) by an existing security holder (and interests associated with that security holder) through a fully underwritten bookbuild process. The size of the bookbuild will not be known until completion of the process.

PPH will be entitled to participate in the bookbuild allocation decisions. Further details will be provided in the substantial product holder notice to be filed by PPH tomorrow.

Immediately before the bookbuild, it is proposed that PPH will release a voluntary "cleansing" notice and an investor presentation in connection with the proposed transaction.

All participants in the bookbuild are bound by confidentiality obligations and have agreed not to contravene the insider trading laws contained in the Financial Markets Conduct Act 2013 (NZ) or the Corporations Act 2001 (Cth).

Please provide a short statement for inclusion in NZX's market announcement as to the reason for the halt: The trading halt has been requested to facilitate a bookbuild for the sale of a major stake in PPH by an existing shareholder. Please refer to PPH's announcements relating to the bookbuild, including the investor presentation prepared in connection with the proposed transaction.

We confirm that we are not aware of any reason why the trading halt should not be granted.

Yours sincerely,

Gabrielle Wilson

Gabrielle Wilson
Investor Relations
Pushpay Holdings Limited