

14 August 2013

ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

To Whom It May Concern

Smartpay Holdings Limited - ASX Listing Rule 1.3.3(b) Disclosure

Smartpay Holdings Limited ARBN 160 712 210 (**Smartpay**) confirms that for the purposes of satisfying Listing Rule 1.3.3(b), Smartpay's budgeted revenue for the first full financial year following listing on the ASX is above the reported revenue for the previous financial year (ending 31 March 2013). Last year the Smartpay Group generated revenue in the amount of NZ\$16.7m.

Yours faithfully



Bradley Gerdis
Managing Director