

2 September 2013

ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

To Whom It May Concern

Smartpay Holdings Limited - waiver under ASX Listing Rule 7.1

Smartpay Holdings Limited ARBN 160 712 210 ("**Smartpay**") announces that ASX has granted it a waiver from compliance with Listing Rule 7.1 to permit Smartpay to issue securities without security holder approval, subject to the following conditions:

- Smartpay remains subject to, and complies with, the New Zealand Stock Exchange ("**NZSX**") listing rules with respect to the issue of new securities;
- Smartpay certifies to ASX on an annual basis (on or about 30 June each year) that it remains subject to, has complied with, and continues to comply with, the requirements of the NZSX listing rules with respect to the issue of new securities; and
- if Smartpay becomes aware of any change to the application of NZSX listing rules with respect to the issue of new securities, or that Smartpay is no longer in compliance with the requirements of the NZSX listing rules with respect to the issue of new securities, it must immediately advise ASX.

The waiver will have an effect subject to ASX's right to revoke the waiver including where Smartpay fails to comply with any of the above conditions, or if there are changes to the NZSX listing rules in respect of the issue of new securities such that, in ASX's opinion, the regulation of the issue of new securities under those NZSX listing rules ceases to be comparable to the regulation of the issue of new securities under the ASX Listing Rules.

Yours faithfully



Bradley Gerdis
Managing Director