



Market Announcement

1 April 2014

Smartpay Holdings Limited (NZX: SPY; ASX: SMP)

LAPSE AND EXPIRY OF UNLISTED OPTIONS

Smartpay Holdings Limited advises that the following unlisted 31 March 2014 options have now expired without being exercised:

35,000,000 unlisted Directors Incentive Options March 2014 \$0.80 options

The securities remaining on issue are as follows:

Listed

171,752,278 Ordinary shares

Unlisted

Options issued	Number of shares over which they are exercisable	Exercise Price per share	Expiry date
12,000,000 Incentive Options December 2014	6,000,000	\$0.30	31 December 2014
20,000,000 March 2016 Options	1,000,000	\$0.80	31 March 2016
35,000,000 Directors Incentive Options March 2016	1,750,000	\$1.00	31 March 2016
12,000,000 Incentive Options March 2017	6,000,000	\$0.40	31 March 2017
4,000,000 Incentive Options December 2017	2,000,000	\$0.40	31 December 2017
12,000,000 Options March 2018	6,000,000	\$0.60	31 March 2018
4,000,000 Incentive Options December 2019	2,000,000	\$0.60	31 December 2019

Attached is the Appendix 3Y and On-going Disclosure Notice in relation to the expiry of options.

ENDS

For further information contact:

Rowena Bowman, Company Secretary, Smartpay, + 64 9 442 7769

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Smartpay Holdings Limited
ABN 160 712 210

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gregor Barclay
Date of last notice	17 January 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Trustee of Trust and beneficiary of trust
Date of change	31 March 2014
No. of securities held prior to change	<p>A. Held by Claymore Partners Trustees (2011) Limited (held beneficially) : 10,000,000 Directors Incentive Options 2014 and 10,000,000 Directors Incentive Options 2016</p> <p>B. Held by Ngatapa Trustees Limited (potential beneficiary under a discretionary trust) : 576,910 Ordinary shares</p> <p>C. Held by Ngatapa Advisory Limited (potential beneficiary under a discretionary trust): 49,404 Ordinary Shares</p>

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Class	Directors Incentive Options 2014
Number acquired	nil
Number transferred	nil
Number disposed	Unlisted options 10,000,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0
No. of securities held after change	<p>A. Held by Claymore Partners Trustees (2011) Limited (held beneficially) : 0 Directors Incentive Options 2014, and 10,000,000 Directors Incentive Options 2016</p> <p>B. Held by Ngatapa Trustees Limited (potential beneficiary under a discretionary trust) : 576,910 Ordinary shares</p> <p>C. Held by Ngatapa Advisory Limited (potential beneficiary under a discretionary trust): 49,404 Ordinary Shares</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Expiry of Options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	n/a
Name of registered holder (if issued securities)	n/a
Date of change	n/a
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	n/a
Interest acquired	n/a

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Interest disposed	n/a
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	n/a
Interest after change	n/a

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	n/a
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

⁺ See chapter 19 for defined terms.

**Ongoing Disclosure Notice****Disclosure of Directors and Officers Relevant Interests***Section 19T(2), Securities Markets Act 1988***A Details of director or officer**

Name of director or officer of public issuer:

Greg Barclay

Name of public issuer:

Smartpay Holdings Limited

Name of related body corporate (if applicable):

n/a

Position held in public issuer:

Director

B Securities in public issuer or related body corporate to which this disclosure relatesNumber, class, and type of securities: 110,000,000 Directors
Incentive Options 2014**C Nature of relevant interest and name of registered holder**Nature of relevant interest in those securities: 2

Beneficial

Name of registered holder of those securities 3Claymore Partners Trustees
(2011) Limited**D Details of acquisitions and disposals***If the relevant interest was acquired—*Date of acquisition: 4

n/a

Consideration paid for acquisition: 5

n/a

*If the relevant interest was disposed of—*Date of disposal: 6

31-Mar-14

Consideration received for disposal: 7

n/a

Type of transactionDescribe the arrangement pursuant to which, or the circumstances in which, the acquisition or disposal took place: 8Options expired without
being exercised**E** Total number of transactions this notice relates to: 9

1

F Date of last disclosure notice (whether in form 1 or form 2) by the director or officer: 10

17-Jan-14

G Signature

Signature of director or officer:

Date of signature: 1 April 2014

01-Apr-14