



30 June 2014

## **AMENDMENTS AND UPDATES TO SHAREHOLDING DISCLOSURES**

### Top 20 Shareholders

The Top 20 Shareholder list filed at the time of Smartpay's listing on 3 September 2013 did not reflect all holdings on a post consolidated balance for the reasons explained below. The correct Top 20 Shareholders post consolidation is attached.

The Top 20 Shareholder list provided to the ASX as part of the listing documentation was dated 20 August 2013 which was immediately following our 2 for 1 share consolidation. The list shown was at beneficial holder level however, whilst the registration of the consolidation had occurred at registered level, there was a delay in the consolidation being reflected at beneficial level in our share register. The shareholdings shown for six of the holders were consequently shown pre consolidation.

### Substantial Security Holder Notices

The attached substantial security holder notices were filed last year in accordance with the New Zealand Securities Markets Act 1988. These notices were sent direct to the NZX but have not been sent to the ASX and the following notices are therefore attached:

- Milford Asset Management Limited disclosure of beginning to have a substantial security holding filed with NZX 2<sup>nd</sup> October 2013
- Devon Funds Management Limited disclosure of ceasing to have a substantial holding filed with NZX 12 November 2013
- Milford Asset Management Limited disclosure of movement of more than 1% filed with the NZX 11 December 2013.

**ENDS**

### **For further information contact:**

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

TOP 20 SHAREHOLDERS At 21 AUGUST 2014

Rank	Full Name	Total	%
1	JPMORGAN CHASE BANK NA - NZCSD <CHAM24>	17,880,178	10.41
2	HSBC NOMINEES (NEW ZEALAND) LIMITED - NZCSD <HKBN90>	12,898,965	7.51
3	TEA CUSTODIANS LIMITED - NZCSD <TEAC40>	7,350,123	4.28
4	BNP PARIBAS NOMINEES (NZ) LIMITED - NZCSD <COGN40>	6,900,597	4.02
5	RIVERHORSE TRUSTEE LIMITED <RIVERHORSE A/C>	7,269,399	4.23
6	TEOV LIMITED	6,798,106	3.96
7	ALLAN WALKER TATTERSFIELD	6,364,414	3.71
8	WALKER & HALL FINE GIFTS LIMITED	6,010,920	3.50
9	HAYMAKER INVESTMENTS PTY LIMITED <HAYMAKER A/C>	5,571,109	3.24
10	CHAPTER 52 TRUSTEE LIMITED	5,474,638	3.19
11	MELVILLE INVESTMENT HOLDINGS LIMITED	5,396,526	3.14
12	CITIBANK NOMINEES (NEW ZEALAND) LIMITED - NZCSD <CNOM90>	2,423,821	1.41
13	HUBBARD CHURCHER TRUST MANAGEMENT LIMITED (UNDER STATUTORY MANAGEMENT)	3,847,350	2.24
14	BNP PARIBAS NOMINEES (NZ) LIMITED - NZCSD	1,827,550	1.06
15	HARROGATE TRUSTEE LIMITED <BRANDYWINE A/C>	3,222,676	1.88
16	ANTHONY JAMES THORPE & MARILYN RUTH THORPE & DAVID ALISTAIR THORPE <AJ & MR THORPE FAMILY A/C>	2,731,252	1.59
17	DRUMALBYN HOLDINGS PTY LIMITED <IVAN HAMMERSCHLAG SUPERANNUATION FUND>	2,491,597	1.45
18	GREGORY KEVIN MOLLOY & CLAYMORE TRUSTEES LIMITED <CICERO A/C>	2,445,765	1.42
19	WALTER MICK GEORGE YOVICH	2,317,475	1.35
20	PATRICK JOHN MCCAMMON & NH TRUSTEES NO.2 LIMITED	2,074,792	1.21
		<hr/> 111,297,253	64.80

**Disclosure of beginning to have substantial holding**

*Section 22, Securities Markets Act 1988*

To: The New Zealand Stock Exchange

And: Smartpay Holdings Limited

Date this disclosure made: 2<sup>nd</sup> October 2013

**Substantial security holder(s) giving disclosure**

Name(s): Milford Asset Management Limited

Contact details: Bryce Marsden Chief Operating Officer contact: 09 921 4707

E-mail: [bmarsden@milfordasset.com](mailto:bmarsden@milfordasset.com)

Date on which substantial security holder(s) began to have substantial holding: 2<sup>nd</sup> October 2013.

**Summary of substantial holding to which disclosure relates**

Class of listed voting securities: Ordinary Share

Summary for: Milford Asset Management Limited

For this disclosure,—

(a) total number held in class: 10,769,026

(b) total in class: 171,752,278

(c) total percentage held in class: 6.27% (note, relevant interests held by the manager as follows):

Milford Dynamic Wholesale Fund (6.27%), (Custodian - TEA Custodians),

**Details of transactions and events giving rise to person beginning to have substantial holding**

Details of the transactions or other events requiring disclosure under the instructions to this form:

The purchase of 3,000,000 ordinary shares through an on market transaction with ANZ New Zealand Securities Limited. Each ordinary share was purchased for the price of \$0.28 per share.

**Additional information**

Nature of connection between substantial security holders: NA

Address(es) of substantial security holder(s): Milford Asset Management Limited, Level 17, 41 Shortland Street, Auckland 1140, New Zealand.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: NA

**Declaration**

I, Bryce Marsden declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

**Disclosure of ceasing to have substantial holding**

***Section 25, Securities Markets Act 1988***

To: NZX

And: Smartpay Holdings Limited

Date this disclosure made: 12 November 2013

Date last disclosure made: 05 June 2013

**Substantial security holder(s) giving disclosure**

Name(s): Devon Funds Management Limited

Contact details: Niall Hartigan

+64 9 925 3990

admin@devonfunds.co.nz

Date on which substantial security holder(s) ceased to have substantial holding: 08 November 2013

**Summary of previous substantial holding to which disclosure relates**

Class of listed voting securities: Ordinary shares, ISIN NZDMBE0001S2

Summary for: Devon Funds Management Limited

For last disclosure,—

(a) total number held in class: 17,456,292

(b) total in class: 343,504,304

(c) total percentage held in class: 5.08%

For current holding after ceasing to have substantial holding:

(a) total number held in class: 6,900,597

(b) total in class: 171,752,278

(c) total percentage held in class: 4.02%

**Details of transactions and events giving rise to person ceasing to have substantial holding**

Details of the transactions or other events requiring disclosure under the instructions to this form: Transactions between 16/08/2013 and 08/11/2013

**Additional information**

Nature of connection between substantial security holders: N/A

Address(es) of substantial security holder(s): Level 10, Rabobank Tower, 2 Commerce Street, Auckland, New Zealand.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: N/A

**Declaration**

I, Niall Hartigan, declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

---

**Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest or both**

*Section 23 and 24, Securities Markets Act 1988*

Relevant event being disclosed: Change in nature of relevant interest

Date of relevant event: 11<sup>th</sup> December 2013

To: The New Zealand Stock Exchange

And: Smartpay Holdings Limited

Date this disclosure made: 10<sup>th</sup> December 2013

Date last disclosure made: 2<sup>nd</sup> October 2013

**Substantial security holder(s) giving disclosure**

Name(s): Milford Asset Management Limited

Contact details: Bryce Marsden, Chief Operating Officer, contact: (09) 921 4707

E-mail: bmarsden@milfordasset.com

**Summary of substantial holding to which disclosure relates**

Class of listed voting securities: Ordinary Share

Summary for: Milford Asset Management Limited

For this disclosure, —

(a) total number held in class: 12,699,330

(b) total in class: 171,752,278

(c) total percentage held in class: 7.39% (note, relevant interests held by the manager as follows):

Milford Dynamic Wholesale Fund (7.39%), (Custodian - TEA Custodians),

For the last disclosure, —

(a) total number held in class: 10,769,026

(b) total in class: 171,752,278

(c) total percentage held in class: 6.27% (note, relevant interests held by the manager as follows):

Milford Dynamic Wholesale Fund (6.27%), (Custodian - TEA Custodians),

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure under the instructions to this form:  
Milford Asset Management Limited undertook the below on market transactions:

Settlement Date	Buy/Sell	Shares	Consideration
30-Oct-13	Buy	78,679.00	25,252.81
13-Nov-13	Buy	1,000,000.00	320,960.00
10-Dec-13	Buy	625,000.00	194,331.25
11-Dec-13	Buy	226,625.00	70,464.51

**Additional information**

Nature of connection between substantial security holders: NA

Address(es) of substantial security holder(s): Milford Asset Management Limited, Level 17, 41  
Shortland Street, Auckland 1140, New Zealand.

Name of any other person believed to have given, or believed to be required to give, a disclosure under  
the Act in relation to the securities to which this disclosure relates: NA

**Declaration**

I, Bryce Marsden declare that, to the best of my knowledge and belief, the information contained in this  
disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is  
made.