



7 July 2014

AMENDMENT TO SHAREHOLDING DISCLOSURE

It has been brought to our attention that the Top 20 Shareholder schedule as at 21 August 2013 released with our announcement dated 30 June 2014 was incorrectly dated 21 August 2014. It should have read 21 August 2013. Attached is the amended schedule.

ENDS

For further information contact:

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

TOP 20 SHAREHOLDERS 21 AUGUST 2013

| 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 |