



Market Announcement

31 December 2014

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

LAPSE AND EXPIRY OF UNLISTED OPTIONS

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

12,000,000 unlisted Incentive Options December 2014 \$0.30 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
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 are the Appendix 3Y and On-going Disclosure Notices 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	Ivan Hammerschlag
Date of last notice	12 December 2013

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.	Potential beneficiary under a discretionary trust - Tidereef Pty Limited as trustee for Ivan Hammerschlag Superannuation Fund
Date of change	31 December 2014
No. of securities held prior to change	Held Tidereef Pty Limited as trustee for Ivan Hammerschlag Superannuation Fund: 1. 3,000,000 Ordinary shares 2. 2,000,000 December 2014 Options 3. 2,000,000 December 2017 Incentive Options 4. 2,000,000 December 2018 Incentive Options
Class	Unlisted December 2014 Options

+ See chapter 19 for defined terms.

Number acquired	nil
Number transferred	nil
Number disposed	2,000,000 December 2014 Incentive Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	nil
No. of securities held after change	Held by Tidereef Pty Limited as trustee for Ivan Hammerschlag Superannuation Fund: 3,000,000 Ordinary shares 2,000,000 December 2017 Incentive Options 2,000,000 December 2018 Incentive Options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	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

+ See chapter 19 for defined terms.

No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	n/a
Interest acquired	n/a
Interest disposed	n/a
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	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?	No
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.

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	Bradley Gerdis
Date of last notice	12 August 2014-12-05

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.	Potential beneficiary under a discretionary trust - Haymaker Investments Pty Limited (Haymaker Account)
Date of change	31 December 2014
No. of securities held prior to change	5,656,109 ordinary shares 10,000,000 December 2014 Options 10,000,000 December 2017 Incentive Options 10,000,000 December 2018 Incentive Options
Class	Unlisted December Options 2014
Number acquired	nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number transferred	nil
Number disposed	Unlisted options 10,000,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0
No. of securities held after change	5,656,109 ordinary shares 10,000,000 December 2017 Incentive Options 10,000,000 December 2018 Incentive Options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	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 Note: Details are only required for a contract in relation to which the interest has changed	n/a
Interest acquired	n/a
Interest disposed	n/a

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	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:	Ivan Hammerschlag
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 relates

Number, class, and type of securities: <u>1</u>	2,000,000 Incentive Options December 2014
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C Nature of relevant interest and name of registered holder

Nature of relevant interest in those securities: <u>2</u>	Indirect
Name of registered holder of those securities <u>3</u>	Tidereef Pty Limited as Trustee for Ivan Hammerschlag Superannuation Fund

D Details of acquisitions and disposals*If the relevant interest was acquired—*

Date of acquisition: <u>4</u>	n/a
Consideration paid for acquisition: <u>5</u>	n/a

If the relevant interest was disposed of—

Date of disposal: <u>6</u>	31-Dec-14
Consideration received for disposal: <u>7</u>	n/a


Type of transaction

Describe the arrangement pursuant to which, or the circumstances in which, the acquisition or disposal took place: <u>8</u>	Options expired without being exercised
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E Total number of transactions this notice relates to: <u>9</u>	1
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F Date of last disclosure notice (whether in form 1 or form 2) by the director or officer: <u>10</u>	12-Dec-13
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G Signature

Signature of director or officer:	
Date of signature:	31-Dec-14

**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:

Bradley Gerdis

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 December
Options 2014**C Nature of relevant interest and name of registered holder**Nature of relevant interest in those securities: 2

Indirect

Name of registered holder of those securities 3Haymaker Investments
Pty Limited (Haymaker
Account)**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-Dec-14

Consideration received for disposal: 7

n/a

*Type of transaction*Describe 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

12-Aug-14

G Signature

Signature of director or officer:

Date of signature:

31-Dec-14