

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

Sections 277 and 278, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX

and

To Smartpay Holdings Limited

Relevant event being disclosed: Disclosure of movement of 1% or more in the substantial holding

Date of relevant event: 29 January 2020

Date this disclosure made: 31 January 2020

Date last disclosure made: 2 December 2019

Substantial product holder(s) giving disclosure

Full name(s): Anacacia Pty Limited

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**

Summary for **Anacacia Pty Limited**

For **this** disclosure,—

(a) total number held in class: **6,795,850** (and up to 28,795,850 in total if the maximum number of loan notes issued to Anacacia Pty Limited become convertible and are converted)

(b) total in class: **173,752,278** (and up to 201,752,278 in total if the maximum number of loan notes on issue by Smartpay Holdings Limited become convertible and are converted)

(c) total percentage held in class: **3.91%** (and up to 14.27% in total if the maximum number of loan notes on issue by Smartpay Holdings Limited, including those held by Anacacia Pty Limited, become convertible and are converted).

For **last** disclosure,—

(a) total number held in class: **13,316,044**

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

(c) total percentage held in class: **7.75%**

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: **On market sale of shares and off market sale of convertible note**

Additional information

Address(es) of substantial product holder(s): Level 2, 53 Cross St, Double Bay, NSW 2028

Contact details: **Tom Granger**

Certification

I, **Tom Granger**, certify 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.

A handwritten signature in black ink, appearing to read 'Tom Granger', with a stylized, flowing script.