



ASX: SMP

NZX: SPY

SHARE INFORMATION

Issued Shares: 173,752,278

BOARD OF DIRECTORS

Non- Exec Chairman: Greg Barclay

Managing Director: Bradley Gerdis

Non-Executive: Matthew Turnbull

Non-Executive: Carlos Gill

Non-Executive: William Pulver

Executive Director: Marty Pomeroy

WEBSITES

www.smartpay.co.nz

www.smartpay.com.au

www.smartpayinvestor.com

REGISTERED OFFICES

New Zealand:

205 – 209 Wairau Road
Wairau Valley
Auckland 0627
New Zealand

Phone: +64 (0)9 442 2700

Fax: +64 (0)9 442 2722

info@smartpay.co.nz

Australia:

Level 2
117 York Street
Sydney
NSW 2000

Phone: +61 (0)2 7903 6302

Fax: +61 (0)2 9869 4223

info@smartpay.com.au

Update On Proposed Sale of NZ Business and Assets

1 May 2020

Smartpay wishes to advise that it received yesterday a notice from Verifone to terminate the Asset Sale Agreement in relation to the sale of its New Zealand business and assets (the “Agreement”) due to one or more of the conditions to the Agreement having not been satisfied by the Condition Date (being 30 April 2020 as previously advised to the market).

Smartpay notes the key condition which has not been satisfied by the Condition Date is New Zealand Commerce Commission clearance, a decision on which had previously been moved from the original date of 30 March 2020 to the current scheduled date of 15 May 2020.

Smartpay further wishes to advise that the Board of Smartpay has also received from Verifone proposed revised terms to complete the deal. Smartpay does not consider the revised terms currently proposed by Verifone to be acceptable. Smartpay has confirmed to Verifone that Smartpay considers the Agreement to now be cancelled and has reserved its rights.

Smartpay notes that the termination of the Agreement releases Smartpay from its restriction to seek other potential offers for the business.

Smartpay Chairman, Greg Barclay, commented “while its disappointing to receive this notice, we have a quality business in NZ which has demonstrated resilience through the current COVID-19 period. We will pursue all opportunities to maximise shareholder value in our NZ business commensurate with the quality of the asset”.

ENDS

Approved for release by the Board of Smartpay Holdings Limited 1 May 2020

Corporate Directory

Registered and Principal offices

New Zealand:

205 – 209 Wairau Road
Wairau Valley, Auckland 0627

Email: info@smartpay.co.nz

Phone: +64 (0)9 442 2700

Fax: +64 (0)9 442 2722

Website:

www.smartpay.co.nz

Australia:

Level 2, 117 York Street
Sydney, NSW 2000

Email: info@smartpay.com.au

Phone: +61 (0)2 7903 6302

Fax: +61 (0)2 9869 4223

Website:

www.smartpay.com.au

Shareholder Enquiries

Enquiries concerning shareholdings should be addressed to:

New Zealand:

Computershare Investor Services Limited
Private Bag 92119, Auckland 1142

Phone: + 64 (0)9 488 8700

Fax: + 64 (0)9 488 8787

Australia:

Computershare Investor Services Pty Limited
GPO Box 3329
Melbourne, VIC 3001

Free phone: 1 800 501 366

Fax: +61 (0)3 9473 2500