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**Form 604 – Corporations Act 2001 – Section 671B
Notice of change of interests of substantial holder**

To Company Name/Scheme Smartpay Holdings Limited (ASX: SMP)

ACN/ARSN NZ Registered Number 304625

1. Details of substantial holder (1)

Name MA FINANCIAL GROUP LIMITED (**MAF**) and the entities listed in Annexure A

ACN/ARSN (if applicable) 142 008 428

There was a change in the interests of the substantial holder on 2/11/2022

The previous notice was given to the company on 31/12/2021

The previous notice was dated 31/12/2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary fully paid stapled securities (Ordinary)	25,164,159	10.56%	22,051,171	9.25%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
MA Visa Fund Manager Pty Ltd ACN 142 008 482 (MAVFM)	J.P. Morgan Nominees Australia Pty Ltd ACN 002 899 961 (JPM)	MAAM	Relevant interest pursuant to section 608(1) as investment manager of MA SIV Public Investment Fund (PIF) and MA NSW Emerging Companies Fund (NSWF) due to the power to exercise, or control the exercise of, a right to vote attached to the securities and the power to dispose of or control the exercise of a power to dispose of the securities.	19,129,605 ordinary	19,129,605

MA Investment Management Pty Ltd ACN 621 552 896 (MAIM)	JPM	MAAM	Relevant interest pursuant to section 608(1) as investment manager of MA Equity Opportunities Fund (EOF) due to the power to exercise, or control the exercise of, a right to vote attached to the securities and the power to dispose of or control the exercise of a power to dispose of the securities.	2,921,566 ordinary	2,921,566
MA Asset Management Ltd ACN 142 008 535 (MAAM)	JPM	MAAM	Relevant interest pursuant to section 608(1) as trustee of PIF, NSWF and EOF due to the power to exercise, or control the exercise of, a right to vote attached to the securities and the power to dispose of, or control the exercise of a power to dispose of the securities	22,051,171 ordinary	22,051,171
MAF	JPM	MAAM	Relevant interest pursuant to section 608(3) due to holding voting power of above 20% in MAAM	22,051,171 ordinary	22,051,171

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

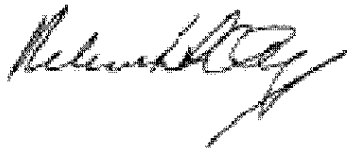
Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

6. Addresses

The addresses of persons named in this form are as follows:

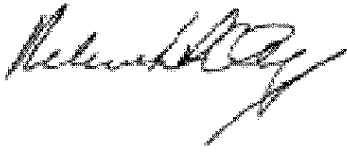
Name	Address
See Annexure A	

NAME: REBECCA ONG CAPACITY: COMPANY SECRETARY DATE: 7 NOVEMBER 2022
Signature



ANNEXURE A TO FORM 604 NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

This is annexure A of three pages referred to in Form 604 Notice of change of interests of substantial holder dated 7 November 2022.



 REBECCA ONG, COMPANY SECRETARY

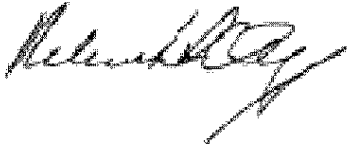
Name	Address
1300 Home Loan Holdings Pty Ltd ACN 152 921 634	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
A.C.N. 167 316 109 Pty Ltd ACN 167 316 109	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Apera Hotels Holdings Pty Ltd ACN 649 715 168	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Armada Funds Management Pty Ltd ACN 124 754 847	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Avena Holdings Pty Ltd ACN 644 907 791	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Barley Property Holdings Pty Ltd ACN 652 328 160	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Beagle Finance Pty Ltd ACN 140 290 268	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Bendigo Hotel Fund TT Pty Ltd ACN 651 209 899	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
BHBB TT Pty Ltd ACN 637 771 647	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Brunswick Hotel TT Pty Ltd ACN 656 117 252	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Eastern Credit Management Pty Ltd ACN 623 243 336	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Finsure Domain Names Pty. Ltd. ACN 159 676 034	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Finsure Finance & Insurance Pty Ltd ACN 068 153 926	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Finsure Holding Pty. Ltd. ACN 165 350 345	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Global Wealth Aged Care Pty Ltd ACN 610 989 994	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Global Wealth Residential Pty Ltd ACN 607 039 216	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Grassroots Childcare Developments Holdings Pty Ltd ACN 637 595 914	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Grassroots Childcare Developments Pty Ltd ACN 637 596 019	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Asset Management Ltd ACN 142 008 535	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Bendigo TT I Pty Ltd ACN 651 045 939	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Bendigo TT II Pty Ltd ACN 651 046 383	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Credit Investments Pty Ltd ACN 631 017 037	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000

Name	Address
MA Credit Portfolio Investments Pty Ltd ACN 655 171 869	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Foundation Pty Ltd ACN 622 860 904	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Hotel Management Pty Ltd ACN 619 297 228	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Hotel Management Pty Ltd ACN 619 297 228	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Investment Management Pty Ltd ACN 621 552 896	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Moelis Australia Advisory Pty Ltd ACN 142 008 446	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Moelis Australia Securities Pty Ltd ACN 122 781 560	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Visa Fund Manager Pty Ltd ACN 142 008 482	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM GP Pty Ltd ACN 164 411 607	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM Holdings Pty Ltd ACN 621 215 450	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM RE Limited ACN 135 855 186	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT (Figtree) Pty Ltd ACN 630 343 261	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT (Marion) Advertising Pty Ltd ACN 637 793 563	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT (Marion) Pty Ltd ACN 636 257 835	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT Credit Pty Ltd ACN 623 251 196	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT Pty Ltd ACN 629 587 560	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MACDF TT Pty Ltd ACN 169 652 742	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MADT Corporate Pty Ltd ACN 645 649 654	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAF Credit Pty Ltd ACN 623 716 503	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAFG Finance Pty Ltd ACN 621 554 845	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAFG Operations Pty Ltd ACN 138 030 289	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAFG Share Plan Pty Ltd ACN 610 383 590	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAKM Holdings Pty Ltd ACN 638 953 661	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Middle Technology Australia Pty Ltd ACN 649 575 315	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Middle Technology Holdings Pty Ltd ACN 652 112 153	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MKM New Co Pty Ltd ABN 64 639 174 315	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MKM New Co Pty Ltd ABN 64 639 174 315	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Redcape Hotel Group Management Ltd ACN 610 990 004	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000

Name	Address
RetPro Management Pty Ltd ACN 155 736 771	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
RetPro Pty Ltd ACN 140 217 796	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Rockford Capital Pty Ltd ACN 116 067 497	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Taylor Square Fund TT Pty Ltd ACN 646 669 543	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
TMSL Finance Pty Ltd ACN 623 313 057	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Western Funds Management Pty Ltd ACN 169 019 765	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
WFM Financial Holdings Pty Ltd ACN 651 052 372	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Wikibroker Pty. Ltd ACN 602 949 093	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000

ANNEXURE B TO FORM 604 NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

This is annexure B of one page referred to in Form 604 Notice of change of interests of substantial holder dated 7 November 2022.



REBECCA ONG, COMPANY SECRETARY

Holder of relevant interest (total)	Date of acquisition	Consideration	Class and number of securities
		Cash	Ordinary
MAAM, MAIM, MAVFM, MAF	4/03/2022	1023.615	1587
MAAM, MAIM, MAVFM, MAF	15/03/2022	1021.2375	1695
MAAM, MAIM, MAVFM, MAF	17/03/2022	445.3	730
MAAM, MAIM, MAVFM, MAF	3/05/2022	-1005000	-1500000
MAAM, MAIM, MAVFM, MAF	10/05/2022	22977	37000
MAAM, MAIM, MAVFM, MAF	16/05/2022	12590	20000
MAAM, MAIM, MAVFM, MAF	30/05/2022	57662.27	88034
MAAM, MAIM, MAVFM, MAF	7/06/2022	23453.136	35616
MAAM, MAIM, MAVFM, MAF	8/06/2022	20458.2021	31479
MAAM, MAIM, MAVFM, MAF	28/06/2022	6050	10000
MAAM, MAIM, MAVFM, MAF	30/06/2022	8955	15000
MAAM, MAIM, MAVFM, MAF	6/07/2022	80438.2	134272
MAAM, MAIM, MAVFM, MAF	6/07/2022	29950	50000
MAAM, MAIM, MAVFM, MAF	8/07/2022	90000	150000
MAAM, MAIM, MAVFM, MAF	12/07/2022	66700	115000
MAAM, MAIM, MAVFM, MAF	19/07/2022	348000	600000
MAAM, MAIM, MAVFM, MAF	20/07/2022	59417.148	89754
MAAM, MAIM, MAVFM, MAF	22/07/2022	14030.7695	20845
MAAM, MAIM, MAVFM, MAF	16/08/2022	33500	50000
MAAM, MAIM, MAVFM, MAF	1/11/2022	-799200	-1080000
MAAM, MAIM, MAVFM, MAF	2/11/2022	-1113000	-1484000
MAAM, MAIM, MAVFM, MAF	2/11/2022	-375000	-500000