

2 March 2020

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of change of interests of substantial holder – EML Payments Limited (EML)

We enclose notice of change of interests of substantial holder in EML Payments Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully



Andrew Brown
Company Secretary

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Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **EML Payments Limited**ACN/ARSN **104 757 904****1. Details of substantial holder(1)**Name **Greencape Capital Pty Ltd**ACN/ARSN (if applicable) **120 328 529**There was a change in the interests of the substantial holder on **27/02/2020**The previous notice was given to the company on **24/02/2020**The previous notice was dated **24/02/2020****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:

Classof securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	17,131,710	5.26%	20,403,411	6.27%

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
Refer Annexure 1	Greencape Capital Pty Ltd	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

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
Greencape Capital Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Ordinary Fully Paid securities purchased on market by Greencape Capital Pty Ltd	11,245,863 (Ordinary Fully Paid)	11,245,863
Greencape Capital Pty Ltd	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	As above	3,838,454 (Ordinary Fully Paid)	3,838,454
Greencape Capital Pty Ltd	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	As above	3,337,498 (Ordinary Fully Paid)	3,337,498
Greencape Capital Pty Ltd	RBC Investor Services Australia Nominees Pty Limited	RBC Investor Services Australia Nominees Pty Limited	As above	91,409 (Ordinary Fully Paid)	91,409

Greencape Capital Pty Ltd	National Nominees Limited	National Nominees Limited	As above	1,890,187 (Ordinary Fully Paid)	1,890,187
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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
N/A	N/A

6. Addresses

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

Name	Address
Greencape Capital Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name Andrew Brown Capacity Company Secretary



sign here _____ date 02/03/2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Andrew Brown
Company Secretary of Greencape Capital Pty Ltd

Transactions:

Company

Name/Scheme: EML Payments Limited (EML)

As at: 27/02/2020

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
21/02/2020	Greencape Capital Pty Ltd	Buy	125,105	27,691	27,691
21/02/2020	as above	Buy	382,522	84,668	84,668
21/02/2020	as above	Buy	1,322,331	292,687	292,687
21/02/2020	as above	Buy	794,988	175,964	175,964
21/02/2020	as above	Buy	35,258	7,804	7,804
21/02/2020	as above	Buy	688,840	152,469	152,469
21/02/2020	as above	Buy	1,624,858	359,649	359,649
21/02/2020	as above	Buy	3,073,044	680,193	680,193
21/02/2020	as above	Buy	14,028	3,105	3,105
24/02/2020	as above	Buy	952,790	228,904	228,904
24/02/2020	as above	Buy	504,050	121,096	121,096
25/02/2020	as above	Buy	173,520	42,740	42,740
25/02/2020	as above	Buy	327,967	80,782	80,782
25/02/2020	as above	Buy	10,721	2,523	2,523
25/02/2020	as above	Buy	211,407	49,751	49,751
25/02/2020	as above	Buy	404,584	95,212	95,212
25/02/2020	as above	Buy	117,064	27,549	27,549
25/02/2020	as above	Buy	243,566	57,319	57,319
25/02/2020	as above	Buy	4,288	1,009	1,009
25/02/2020	as above	Buy	38,380	9,032	9,032
26/02/2020	as above	Buy	312,674	78,451	78,451
26/02/2020	as above	Buy	187,925	47,151	47,151
26/02/2020	as above	Buy	163,230	40,955	40,955
26/02/2020	as above	Buy	90,274	22,650	22,650
26/02/2020	as above	Buy	29,665	7,443	7,443
26/02/2020	as above	Buy	163,230	40,955	40,955
27/02/2020	as above	Buy	453,267	116,011	116,011
27/02/2020	as above	Buy	857,163	219,386	219,386
27/02/2020	as above	Buy	775,763	198,552	198,552

Total Number of Securities

3,271,701