



Announcement Summary

Entity name

OPENPAY GROUP LTD

Announcement Type

New announcement

Date of this announcement

Wednesday March 31, 2021

The Proposed issue is:

An offer of securities under a securities purchase plan

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
OPY	ORDINARY FULLY PAID	2,463,054

+Record date

Tuesday March 30, 2021

Offer closing date

Tuesday May 4, 2021

+Issue date

Thursday May 13, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

OPENPAY GROUP LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

637148200

1.3 ASX issuer code

OPY

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday March 31, 2021

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

OPY : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

OPY : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

2,463,054

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

No



Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 1,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

Yes

Is the maximum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

Parcels available are: \$1,000, \$2,000, \$5,000, \$15,000, \$20,000, \$25,000, \$30,000

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 2.03000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

If subscriptions for more than \$5 million are received, OPY may decide in its absolute discretion to conduct a scale back of applications. The scale back may be applied to the extent and in the manner OPY sees fit, including taking into account a number of factors, such as the size of shareholding at Record Date, if the applicant has sold or purchased shares since Record Date, if the applicant has multiple holdings, the date on which the application was made and total applications received.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Wednesday March 31, 2021

4C.2 +Record date

Tuesday March 30, 2021

4C.3 Date on which offer documents will be made available to investors

Friday April 9, 2021

4C.4 Offer open date

Friday April 9, 2021

4C.5 Offer closing date

Tuesday May 4, 2021

4C.6 Announcement of results

Friday May 7, 2021

4C.7 +Issue date

Thursday May 13, 2021

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

Yes

4E.1a Who is the lead manager/broker?

Cannacord Genuity (Australia) Limited

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Capital Raising Fee of 3.75% of the Gross Proceeds raised under the Placement and SPP.
Incentive Fee of 0.5% of the Gross Proceeds raised under the Placement and SPP at the Company's discretion.

4E.2 Is the proposed offer to be underwritten?

No



4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

U.S. market development
U.K. business development
Scaling / launching new products in Australia
Working Capital and other development

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

All Countries other than Australia and New Zealand.

4F.3 URL on the entity's website where investors can download information about the proposed offer

<http://investors.openpay.com.au>

4F.4 Any other information the entity wishes to provide about the proposed offer

The SPP is offered in conjunction with and on the same terms as the Placement announced 31 March 2021.