



23 May 2017

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Melbourne VIC 3000 Australia
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ABN 98 120 328 529
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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

A handwritten signature in black ink, appearing to read 'Andrew Brown'.

Andrew Brown
Company Secretary

attach

Form 604

Corporations 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 **19/05/2017**

The previous notice was given to the company on **10/02/2017**

The previous notice was dated **10/02/2017**

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	15,097,412	6.15%	18,235,145	7.42%

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	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Ordinary Fully Paid securities purchased on market by Greencape Capital Pty Ltd	2,041,698 (Ordinary Fully Paid)	2,041,698
Greencape Capital Pty Ltd	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	As above	5,131,877 (Ordinary Fully Paid)	5,131,877
Greencape Capital Pty Ltd	National Nominees Limited	National Nominees Limited	As above	2,798,133 (Ordinary Fully Paid)	2,798,133
Greencape Capital Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	8,263,437 (Ordinary Fully Paid)	8,263,437

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 23/05/2017

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.



Andrew Brown
Company Secretary of Greencape Capital Pty Ltd

Transactions:

Company

Name/Scheme: EML Payments Limited (EML)

As at: 19/05/2017

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
23/02/2017	Greencape Capital Pty Ltd	Buy	148,500.00	90,000	90,000
23/02/2017	as above	Buy	316,635.00	191,900	191,900
23/02/2017	as above	Buy	539,220.00	326,800	326,800
23/02/2017	as above	Buy	193,875.00	117,500	117,500
23/02/2017	as above	Buy	19,470.00	11,800	11,800
23/02/2017	as above	Buy	7,920.00	4,800	4,800
23/02/2017	as above	Buy	141,900.00	86,000	86,000
23/02/2017	as above	Buy	82,830.00	50,200	50,200
01/05/2017	as above	Buy	13,713.60	9,600	9,600
04/05/2017	as above	Buy	35,334.00	22,500	22,500
15/05/2017	as above	Buy	20,822.48	13,300	13,300
15/05/2017	as above	Buy	3,423.97	2,187	2,187
15/05/2017	as above	Buy	35,016.21	22,366	22,366
15/05/2017	as above	Buy	11,555.69	7,381	7,381
15/05/2017	as above	Buy	14,923.30	9,532	9,532
15/05/2017	as above	Buy	57,183.54	36,525	36,525
15/05/2017	as above	Buy	1,504.54	961	961
15/05/2017	as above	Buy	97,139.22	62,046	62,046
15/05/2017	as above	Buy	4,346.11	2,776	2,776
16/05/2017	as above	Buy	11,140.80	6,963	6,963
16/05/2017	as above	Buy	113,913.60	71,196	71,196
16/05/2017	as above	Buy	37,595.20	23,497	23,497
16/05/2017	as above	Buy	48,547.20	30,342	30,342
16/05/2017	as above	Buy	186,027.20	116,267	116,267
16/05/2017	as above	Buy	4,896.00	3,060	3,060
16/05/2017	as above	Buy	316,008.00	197,505	197,505
16/05/2017	as above	Buy	81,872.00	51,170	51,170
16/05/2017	as above	Buy	3,670.73	2,313	2,313
16/05/2017	as above	Buy	37,534.14	23,651	23,651
16/05/2017	as above	Buy	12,386.54	7,805	7,805
16/05/2017	as above	Buy	15,995.37	10,079	10,079
16/05/2017	as above	Buy	61,294.70	38,623	38,623
16/05/2017	as above	Buy	1,612.39	1,016	1,016
16/05/2017	as above	Buy	104,121.48	65,609	65,609
16/05/2017	as above	Buy	26,977.41	16,999	16,999
17/05/2017	as above	Buy	7,304.36	4,387	4,387
17/05/2017	as above	Buy	74,696.90	44,863	44,863
17/05/2017	as above	Buy	24,651.99	14,806	14,806
17/05/2017	as above	Buy	31,833.14	19,119	19,119
17/05/2017	as above	Buy	121,984.56	73,264	73,264
17/05/2017	as above	Buy	3,210.12	1,928	1,928
17/05/2017	as above	Buy	207,217.58	124,455	124,455
17/05/2017	as above	Buy	53,689.59	32,246	32,246
18/05/2017	as above	Buy	1,977.41	1,202	1,202
18/05/2017	as above	Buy	20,224.86	12,294	12,294
18/05/2017	as above	Buy	6,674.17	4,057	4,057
18/05/2017	as above	Buy	8,618.68	5,239	5,239
18/05/2017	as above	Buy	33,028.67	20,077	20,077

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
18/05/2017	as above	Buy	868.61	528	528
18/05/2017	as above	Buy	56,107.78	34,106	34,106
18/05/2017	as above	Buy	14,539.39	8,838	8,838
19/05/2017	as above	Buy	22,874.72	13,948	13,948
19/05/2017	as above	Buy	233,885.32	142,613	142,613
19/05/2017	as above	Buy	77,189.88	47,067	47,067
19/05/2017	as above	Buy	99,675.92	60,778	60,778
19/05/2017	as above	Buy	381,949.44	232,896	232,896
19/05/2017	as above	Buy	10,051.56	6,129	6,129
19/05/2017	as above	Buy	648,823.36	395,624	395,624
19/05/2017	as above	Buy	165,549.80	100,945	100,945
19/05/2017	as above	Buy	3,389.11	2,055	2,055

Total Number of Securities

3,137,733