

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Integrated Payment Technologies Limited (Company)

ACN/ARSN 611 202 414

1. Details of substantial holder(1)

Name Colin Scully, Valebark Pty Ltd and Starmay Superannuation Pty Ltd

ACN/ARSN (if applicable) Valebark Pty Ltd (ACN 082 497 309) and Starmay Superannuation Pty Ltd (ACN 093 004 794)

There was a change in the interests of the substantial holder on 14/06/2018

The previous notice was given to the company on 02/12/2016

The previous notice was dated 02/12/2016

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)
Colin Scully and Valebark Pty Ltd - Ordinary shares	44,551,881	28.85%	49,843,145	32.28%
Starmay Superannuation Pty Ltd – Ordinary shares	19,385,163	12.55%	23,242,303	15.05%

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 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
30/08/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	\$0.10 per share	171,274 ordinary shares	171,274
15/09/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	\$0.10 per share	370,000 ordinary shares	370,000
27/09/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	\$0.10 per share	176,685 ordinary shares	176,685
28/09/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	\$0.10 per share	33,000 ordinary shares	33,000
11/10/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	\$0.10 per share	73,156 ordinary shares	73,156
16/10/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	\$0.10 per share	17,159 ordinary shares	17,159

6/11/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	\$0.10 per share	40,170 ordinary shares	40,170
7/11/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	\$0.10 per share	130,193 ordinary shares	130,193
8/11/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	\$0.10 per share	79,637 ordinary shares	79,637
13/11/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	\$0.095 per share	4,900 ordinary shares	4,900
14/11/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	\$0.10 per share	67,078 ordinary shares	67,078
20/11/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	\$0.10 per share	28,022 ordinary shares	28,022
27/11/2017	Colin Scully and Valebark Pty Ltd	Acquisition of ordinary shares in the Company on-market	Average price was \$0.0966 per share	242,850 ordinary shares	242,850
30/05/2018	Colin Scully and Valebark Pty Ltd	Change of nominee for existing holding – no change in beneficial ownership or voting power over relevant shares	N/A	1,434,124 ordinary shares	1,434,124
14/06/2018	Colin Scully and Valebark Pty Ltd and Starmay Superannuation Pty Ltd	Transfer of ordinary shares in the Company to HSBC Custody Nominees (Australia) Limited as nominee for Starmay Superannuation Pty Ltd as trustee for the Starmay Super Fund (transfer involving no change in ultimate underlying beneficial ownership)	N/A	3,857,140 ordinary shares	3,857,140

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
Valebark Pty Ltd	Valebark Pty Ltd	Valebark Pty Ltd	Registered holder of securities as trustee for the Scully Investment Trust	26,600,842 ordinary shares	26,600,842
Colin Scully	Valebark Pty Ltd	Valebark Pty Ltd	Colin Scully has voting power in Valebark Pty Ltd in excess of 20% (relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth))	26,600,842 ordinary shares	26,600,842
Starmay Superannuation Pty Ltd	Starmay Superannuation Pty Ltd	Starmay Superannuation Pty Ltd	Registered holder of securities as trustee for the Starmay Super Fund A/C Colin Scully	10,953,000 ordinary shares	10,953,000
Starmay Superannuation Pty Ltd	Starmay Superannuation Pty Ltd	Starmay Superannuation Pty Ltd	Registered holder of securities as trustee for the Starmay Super Fund A/C Don Sharp	8,432,163 ordinary shares	8,432,163
Colin Scully	Starmay Superannuation Pty Ltd	Starmay Superannuation Pty Ltd	Colin Scully has voting power in Starmay Superannuation Pty Ltd in excess of 20% (relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth))	19,385,163 ordinary shares	19,385,163
Colin Scully and Starmay Superannuation Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited as nominee for Starmay Superannuation Pty Ltd	Interest is held on behalf of Starmay Superannuation Pty Ltd as trustee for the Starmay Super Fund A/C Don Sharp. Colin Scully's interest in	3,857,140 ordinary shares	3,857,140

			Starmay Superannuation Pty Ltd is set out above		
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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:

Name	Address
Valebark Pty Ltd and Colin Scully	8 Poincianna Avenue, Sapphire, NSW, 2450
Starmay Superannuation Pty Ltd	19 Wybalena Road, Hunters Hill, NSW, 2110

Signature

print name Colin Scully capacity Director

sign here



date 18 June 2018

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.