

7 February 2020

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

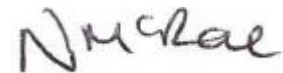
By electronic lodgement

Dear Sir/Madam

Re: Notice of ceasing to be a substantial holder – EML Payments Limited (EML)

We enclose notice of ceasing to be a 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 "Naomi McRae".

Naomi McRae
Company Secretary

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a 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 529The holder ceased to be a
substantial holder on**05/02/2020**

The previous notice was given to the company on

05/02/2020

The previous notice was dated

05/02/2020**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) 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

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. 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

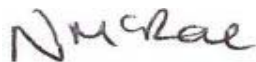
print name

Naomi McRae

Capacity

Company Secretary

sign here



date

07/02/2020

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 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) 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.

(5) 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.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Naomi McRae

Naomi McRae
Company Secretary of Greencape Capital Pty Ltd

Transactions:

Company

Name/Scheme: EML Payments Limited (EML)

As at: 05/02/2020

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
04/02/2020	Greencape Capital Pty Ltd	Sell	15,296.99	-2,866	2,866
04/02/2020	as above	Sell	412,986.66	-77,376	77,376
04/02/2020	as above	Sell	135,527.26	-25,392	25,392
04/02/2020	as above	Sell	858,696.92	-160,883	160,883
04/02/2020	as above	Sell	87,506.67	-16,395	16,395
04/02/2020	as above	Sell	1,430,690.07	-268,050	268,050
04/02/2020	as above	Sell	742,021.36	-139,023	139,023
05/02/2020	as above	Sell	83,654.82	-15,453	15,453
05/02/2020	as above	Sell	531,150.97	-98,116	98,116
05/02/2020	as above	Sell	128,954.98	-23,821	23,821
05/02/2020	as above	Sell	884,035.38	-163,302	163,302
05/02/2020	as above	Sell	459,552.02	-84,890	84,890
05/02/2020	as above	Sell	9,495.28	-1,754	1,754
05/02/2020	as above	Sell	255,349.38	-47,169	47,169

Total Number of Securities

-1,124,490