

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme E-PAY ASIA LIMITED ("the Company")  
ACN/ARSN 089 227 887

### 1. Details of substantial holder (1)

Name DATO' MD HASSAN SAID and POCONO ASSETS LIMITED  
ACN/ARSN (if applicable) N/A  
The holder became a substantial holder on 22/12/05

### 2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's vote (5)	Voting power (6)
Fully Paid Ordinary Shares	24,800,000	24,800,000	13.02%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Dato' Md Hassan Said	Registered holder of securities in the Company	14,000,000 Fully Paid Ordinary Shares
Dato' Md Hassan Said	Sole Director of share holder of Pocono Assets Limite	10,800,000 Fully Paid Ordinary Shares

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Dato' Md Hassan Said	Dato' Md Hassan Said	Dato' Md Hassan Said	14,000,000 Fully Paid Ordinary Shares
Dato' Md Hassan Said	Pocono Assets Limited	Pocono Assets Limited	10,800,000 Fully Paid Ordinary Shares

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (€)	Class and number of securities
Dato' Md Hassan Said	22/12/2005	Cash Non cash Consideration	14,000,000 Fully Paid Ordinary Shares
Dato' Md Hassan Said	22/12/2005	At 20 cents each for a total of \$2,160,000	10,800,000 Fully Paid Ordinary Shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Dato' Md Hassan Said	As sole director and shareholder of Pocono Assets Limited.

**7. Addresses**

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

Name	Address
Dato' Md Hassan Said	Lot 11303 PKT 3, Jalan Melor 1, SG Kantan, 43000 Kajang Selangor Malaysia
Pocono Assets Limited	Lot 11303 PKT 3, Jalan Melor 1, SG Kantan, 43000 Kajang Selangor Malaysia

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**Signature**

print name

DATO' MD HASSAN SAID

Capacity:

Substantial shareholder

sign here



Date:

Dec 23, 2005