

For Immediate Release
10th February 2006

Change in substantial holding update

e-pay Asia Limited ("e-pay") wish to inform the market that it has been advised that the substantial shareholder notification from Pocono Assets Limited ("Pocono") lodged previously relates to an off market sale of 3,657,145 ordinary shares for a cash consideration of A\$0.20 per share.

The buyers include Mr Yap Chih Ming, e-pay's General Manager of Finance, and Mr Sam Eng Sun, e-pay's Director of Information Technology.

Pocono, a company beneficially owned by e-pay's Director of Business Development Dato' MD Hassan Said, will beneficially own a total of 14,000,000 ordinary shares following the off market sale.

All of the 14,000,000 ordinary shares held by Pocono are subject to escrow until the publication of e-pay's audited annual accounts for the financial year ending 31 December 2006

End.

For more information:

Jonathan Soon
Director, Corporate Affairs
e-pay Asia Limited
Sydney, Australia
Tel: +61 416 168 816
jonathan@e-payasia.com

ABOUT E-PAY ASIA

e-pay Asia Limited, dual listed on the Australian Stock Exchange (ASX: EPY) and the AIM segment of the London Stock Exchange (AIM: EPY), is the leading provider of electronic prepaid payments and top up services for prepaid mobile users in South East Asia. Headquartered in Kuala Lumpur with its corporate office in Sydney, e-pay now operates in Malaysia, Indonesia, Pakistan and Thailand with plans to expand into China, Vietnam, Singapore and the Philippines. For more information on e-pay Asia, please visit our website www.e-payasia.com