

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

Name of entity	ABN	Stock code
E-PAY ASIA LIMITED	99 089 227 887	EPY

We (the entity) give ASX the following information.

### All issues

- 1 <sup>+</sup>Class of <sup>+</sup>securities issued or to be issued
 

Fully paid ordinary shares
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- 2 Number of <sup>+</sup>securities issued or to be issued (if known) or maximum number which may be issued
 

A) 471,703 B) 2,182,599
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- 3 Principal terms of the <sup>+</sup>securities
 

Ordinary shares
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- 4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?
 

Yes
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- 5 Issue price or consideration
 

A) A\$0.456 per share B) A\$0.20 per share
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- 6 Purpose of the issue
 

A) Cornell convertible note B) Exercise of options
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- 7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates
 

November 2006
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- 8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (*including* the securities in clause 2 if applicable)
 

Number	<sup>+</sup> Class
204,148,053	Ordinary Shares
  
- 9 Number and <sup>+</sup>class of all <sup>+</sup>securities not quoted on ASX (*including* the securities in clause 2 if applicable)
 

Number	<sup>+</sup> Class
9,535,661	Options.
  
- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)
 

Not applicable – no change in dividend policy
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+ See chapter 19 for defined terms.

## Quotation of securities

11. The securities described in section 2 above.

## Fees

12. Electronic payment.

## Quotation agreement

1. <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX's absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.
2. We warrant the following to ASX.
  - The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
  - An offer of the <sup>+</sup>securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any <sup>+</sup>securities to be quoted and that no-one has any right to return any <sup>+</sup>securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
  - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the <sup>+</sup>securities to be quoted, it has been provided at the time that we request that the <sup>+</sup>securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the <sup>+</sup>securities to be quoted under section 1019B of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
3. We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
4. We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before <sup>+</sup>quotation of the <sup>+</sup>securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Signed by:



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JONATHAN SOON  
DIRECTOR OF CORPORATE AFFAIRS & COMPANY SECRETARY  
**E-PAY ASIA LIMITED**