

## **Mobiepay acquisition to accelerate growth**

SYDNEY 12 July 2006 - e-pay Asia Limited ("the Company") today announced that it has acquired 100% ownership in Mobiepay LLC, a leading specialist provider of electronic payments solutions, systems and services to the mobile telecommunications industry.

The total consideration for the acquisition is US\$2 million of which US\$100,000 is payable in cash and the balance in 6.3 million e-pay Asia shares that are subject to escrow until the completion of certain client engagements and milestones.

Mobiepay's core assets include an electronic mobile top up system that supports Chinese characters, unlimited multi-level sales channels, and a micro-payment platform that enables secure financial transactions between mobile users via SMS in multiple currencies.

e-pay Asia will benefit immediately from Mobiepay's expertise and technologies, which will underpin the Company's expansion into new markets such as China. In addition, Mobiepay will enhance the group's earnings and revenue streams.

"Mobiepay's business has tremendous synergies with our business and its technologies will increase our value proposition to mobile operators. In addition, it provides e-pay Asia with additional resources to address the significant demand for our services in new markets", said Simon Loh, Managing director of e-pay Asia.

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### **For more information**

If you are enquiring from Asia or the Americas, please contact Jonathan Soon, Director & Company Secretary of e-pay Asia Limited on +61416168816 or [jonathan@e-payasia.com](mailto:jonathan@e-payasia.com).

If in the United Kingdom or other parts of Europe, please contact Shane Dolan, Director of Biddicks in London on +44207448 1000 or [shane.dolan@biddicks.co.uk](mailto:shane.dolan@biddicks.co.uk).

About the companies mention in this announcement:

e-pay Asia Limited (ASX/AIM: EPY), dual listed on Australia Stock Exchange and the AIM segment of the London Stock Exchange, is a leading provider of prepaid mobile airtime and electronic payment solutions in South East Asia. Headquartered in Kuala Lumpur with its corporate office in Sydney, e-pay Asia operates in Malaysia, Indonesia, Pakistan and Thailand with plans to expand into China, Vietnam, Singapore and other parts of Asia. For more information on the Company, please visit our corporate website [www.e-payasia.com](http://www.e-payasia.com)

Mobiepay LLC is a leading specialist provider electronic payments solutions, systems and services to the mobile telecommunications industry. Mobiepay's core technology includes a multi-lingual electronic mobile top up solution that supports Chinese and non-Roman characters, a multi-channel e-payment card system with internet, wireless and terminal access, and an mirco-payment CRM platform which enables the delivery of secure financial transactions between mobile users via SMS in multiple currencies, and the management of multi-level sales organizations with unlimited layers. For more information, please visit our website [www.mobiepay.net](http://www.mobiepay.net)