

**Trading Update – Replacement Announcement**

Further to the Trading Update issued on 11 July 2007, the Board would like to inform the market that it expects the first half year profits (for the six months ended 30 June 2007) to be down approximately 85% on the previous corresponding period (six months ended 30 June 2006).

It is anticipated that half year results will be announced at the end of August 2007 following an audit review.



Jack Tan  
Company Secretary  
19 July 2007

**For more information:****Australia**

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**About EPY**

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. For more information on the Company, please visit our corporate website [www.epay-asia.com](http://www.epay-asia.com).

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