

**e-pay Asia Limited
(the “Company”)**

Directorate Change

Board Strengthened

Sydney, 31 July 2007

Following a review of the business the following Board changes have been made with immediate effect.

Mr Wong Yin Chin (49) has been appointed Chief Executive Officer. Mr Wong joined the Company in 2002 and prior to this appointment was Group Chief Operating Officer. He previously spent 10 years working with Ericsson Malaysia with his last role there being General Manager. He succeeds Simon Loh, who has stepped down as Managing Director but remains on the Board as a Non Executive Director with specific responsibilities for assessing new market business opportunities.

At the same time Yap Chih Ming (35), a Chartered Accountant who joined the business in 1999 and has until recently acted as Director of Finance, has been appointed to the Board as Chief Financial Officer.

John Croft, who has been acting interim Chairman, has now been confirmed as Non-executive Chairman.

John Croft, Chairman, commented:

“The Board has conducted a review of its operations and as part of this process has made a number of management changes. Mr Wong’s appointment as CEO capitalises on his significant operational experience both within the Company as well as with Ericsson Malaysia. At the same time it also enables Simon Loh to concentrate on his key strength of identifying and commercialising business opportunities which as identified exist both in China and India. The appointment of Yap Chih Ming as Chief Financial Officer underpins both our financial and business controls. I now believe that we have both the team and the structures in place to drive the business forward, as evidenced in our 4C cash flow statement being released simultaneously today which shows strong growth in total cash received from customers, up 13% on the comparable period last year.”

For more information:

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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.

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