

11 July 2008

e-pay Asia Limited
("e-pay Asia" or the "Company")

Updated Pre-Close Trading Statement

The Company announces its pre-close trading statement for the six months ended 30 June 2008 ("H1 2008"). The directors report good progress in its core market in Malaysia where transaction volume for H1 2008 has remained stable.

The Company launched a marketing campaign in Malaysia in H1 2008 which offered greater discount on its pre-paid products in Malaysia for a limited period. Due to this campaign the total revenue for H1 2008 is expected to be in the range of AUD 4.5 million to AUD 5 million. The Directors expect to see the impact of the marketing campaign through greater transaction volumes in second half of 2008 and in 2009.

The Directors are pleased to report that following the rationalisation in the business put in by the management, the Directors expect an increase in the net profit attributable to shareholders of the Company of approximately 197 per cent. when compared to the same period last year. The Directors look forward to updating the market with the Company's interim results in August.

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ABOUT epay Asia Limited

e-pay Asia Limited is the leading provider of electronic top up services for prepaid mobile users in South East Asia. The e-pay Asia's electronic top up services operates in 3 countries namely Malaysia, Thailand and Pakistan with approximately 15,000 point of sales. e-pay Asia processes more than 100 million prepaid mobile top up transactions per year.