

2 September 2008**e-pay Asia Limited
("EPY" or the "Company")****Re: Cancellation of AIM Listing**

On 27 August 2008, e-pay Asia Limited announced its intention to cancel its AIM listing. The Board has taken this decision as a result of a strategic review of the Company's business, which is now primarily focused on improving shareholder value. The Company will maintain its listing on the Australian Stock Exchange ("ASX") and shareholders of the Company ("Shareholders") wishing to trade the Company's ordinary shares ("Ordinary Shares") after 30 September 2008 will be able to do so through ASX.

UK shareholders of EPY should be aware of the following information:

Key dates:

- 30 September 2008 – Effective Date of delisting from AIM
- 1 December 2008 – Effective Date of cancellation of Depository Interests

Shareholders can either:

- a) prior to 30 September 2008, direct their broker to trade their Ordinary Shares on AIM;
- b) on or after 30 September 2008, if Shareholders wish to trade their Ordinary Shares, direct their broker to complete a CREST Stock Withdrawal, upon which their holding will be transferred on to the share register of the Company ("Share Register") and Shareholders can trade in Australia; or
- c) do nothing and on or shortly after 1 December 2008, Computershare will cancel all depository interests and automatically move the Ordinary Shares on to the Australian Share Register of the Company. Shareholdings in the Company will then be domiciled in Australia and will be tradable on the ASX.

The Company has also provided a share dealing facility to UK shareholders who require the service via the Sydney based broker, Cameron Stockbrokers Limited (www.camstock.com.au). If Shareholders would like to trade their shareholding through Cameron Stockbrokers, please call UK toll free 0808 234 6211 or email mail@camstock.com.au.

For further information, please contact:

Yap Chih Ming
Chief Financial Officer
e-pay Asia Limited
Tel: +6017 229 1616
investor@epay-asia.com

John Croft
Non-executive Chairman
e-pay Asia Limited
Tel: +44 7785 315 588
jcroft@epay-asia.com

Sarah Jacobs / Parimal Kumar
Seymour Pierce Limited
London, United Kingdom
Tel: +44 20 7107 8000

ABOUT epay Asia Limited

e-pay Asia Limited is one of the leading providers 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.

www.epay-asia.com