

17 Oct 2008

**e-pay Asia Limited
("e-pay Asia" or the "Company")****e-pay Asia Limited Board Changes**

e-pay Asia Limited today announces a number of changes to its Board of Directors. The changes represent the next steps in the Company's strategy to focus on opportunities within the markets of Malaysia and China.

This strategy has so far seen the company delist from the AIM section of the London Stock Exchange, while maintaining its ASX listing. As a consequence of this strategic shift, London based Non-Executive Chairman John Croft has resigned from his position to pursue other business interests. Mr Croft will be replaced by Mr Jack Tan who will take up the role of Non-Executive Chairman with immediate effect.

Current Non-Executive Director and founder of e-pay Malaysia Simon Loh has been appointed Chief Executive Officer, with immediate effect. Mr Loh will leverage his significant experience and entrepreneurial skills to drive the next growth phase of the business.

Additionally, current Executive Director, CEO Mr Yin Ching Wong has stepped down from e-pay Asia's Board and will assume the role of Managing Director of e-pay Asia's China operations. This appointment reflects the importance the Board places on establishing successful business management in this key growth market.

Mr Jack Tan has served on the Board as Non Executive Director since February 2007. He has more than 20 years experience as an Investment Advisor with leading stockbroking firms in Sydney. Mr Tan will focus on driving the corporate activities of the Company.

Mr Croft has been a director of e-pay Asia since February 2005 and was appointed Non-Executive Chairman in July 2007. On behalf of the shareholders, the Board of e-pay Asia thanks Mr Croft for his significant contributions to the Company and wishes him every success in his future activities.

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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.

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