

29 December 2008

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

Extension of Convertible Note Agreement with ANTL

The Board of e-pay Asia Limited (“EPY”) announced today that it has further extended its convertible note agreement with AsiaNet Technology Limited (“ANTL”) until 30 June 2009. The extension will allow EPY to undertake further research and analysis of the market opportunities presented by the arrangement with ANTL.

ENDS

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ABOUT epay Asia Limited

e-pay Asia Limited is one of the leading provider of electronic reload services for prepaid mobile users in South East Asia. The e-pay Asia’s electronic reload 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 reload transactions per year.

www.epay-asia.com