

14 October 2009

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

Market Update

e-pay Asia wishes to announce that after undertaking a review of the progress and immediate prospects for its venture in China, being conducted through AsiaNet Technology Limited (“ANTL”) , the Company decided to terminate its agreement with ANTL. With this decision, the Company ceased its current China venture.

As the China market further evolves, the Company will explore opportunities there which could create value for shareholders.

This decision shall not impact the financial performance of the Company as the loan to ANTL was fully impaired in financial year ended 31 Dec 2008.

For further information, please contact:

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ABOUT e-pay Asia Limited

e-pay Asia Limited is one of 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.

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