

1 August 2011

E-PAY ASIA LIMITED (EPY) UPDATE ON SALE OF BUSINESS

E-Pay Asia Limited (ASX: EPY) (**Company**) refers to its announcement dated 26 July 2011 and previous announcements referenced therein.

E-Pay Asia Limited (ASX Code:EPY) today announced that Euronet Worldwide Inc. did not formalise its intended offer for \$11.5 million for the acquisition of the two E-Pay subsidiaries, E-pay Asia Holdings Pty Ltd and Mobiepay Sdn Bhd, by the 5pm deadline set for last Friday, 29 July, 2011.

Apart from the offer of Tobikiri Capital Ltd, no formal offers (by way of signed agreements) have been received. E-Pay understands that under the terms of its share purchase agreement, Tobikiri has the option of matching the \$11.5 million bid made by Euronet by close of business Tuesday, 2 August, 2011, in order to secure the acquisition of the two E-Pay subsidiaries. A further announcement will be made after Tuesday unless Tobikiri's position is known earlier.

By order of the Board.



Robert Lees
Company Secretary
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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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