

1 July 2011

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

E-Pay Asia Limited (ASX: EPY) (**Company**) refers to its announcement dated 27 June 2011 regarding an offer received for the purchase of its operating subsidiaries from Euronet Worldwide Inc.

Euronet is the Company's joint venture partner in Malaysia, holding 40% of the joint venture there.

The Directors advise that they are taking steps to negotiate with the bidders for its operating subsidiaries and will keep the market informed of the outcomes of those negotiations.

The receipt of the Euronet proposal means that the Company is proceeding only with ordinary business at its AGM, the date of which ASIC has permitted the Company to extend to 5 August 2011.

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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