

20 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. and updates released on 1 July 2011 and 15 July 2011 respectively.

The Company's solicitors received a 30% deposit (\$3 million) from Euronet, yesterday.

The Company's independent directors are taking steps to progress negotiations with Euronet regarding its offer to acquire the Company's operating subsidiaries.

As previously announced, Tobikiri Capital has also paid the Company a 30% deposit on its existing offer and has until 26 July 2011 to make any adjustment to its current offer.

By order of the Board.



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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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