

22 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, 15 July 2011 and 20 July 2011 respectively.

The Company has received notice from Tobikiri Capital Limited, with whom the Company has executed a Sale Agreement relating to its operating subsidiaries, that Tobikiri Capital has increased its offer from \$8,550,000 to \$10,000,000, thereby matching the offer received by the Company from Euronet.

The Company's independent directors are taking steps to formalise this amendment to the Sale Agreement.

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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