

26 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 for \$10 million, and subsequent announcements including an increase by Tobikiri Capital Limited of its earlier offer for the Company's operating subsidiaries, to \$10 million.

The Company has now received a letter from Euronet in which Euronet advises it wishes to increase its initial offer, which remains conditional and subject to execution of a formal agreement and the results of due diligence enquiries, to \$11.5 million, on the terms and conditions set out in Euronet's initial offer letter and included in the Company's 27 June announcement.

The Company has advised Tobikiri of the increased amount proposed by Euronet.

The Company's independent 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.

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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