



AsiaPay Partners with ChinaPay to Provide Added Payment Acceptance Convenience to Online Merchants in Asia Accepting Payments from Customers in China

HONG KONG, March 17 /PRNewswire-Asia/ -- AsiaPay Limited, a leading provider of advanced electronic payment service, solution and technology in Asia, today announced that it has entered cooperation agreement with ChinaPay to enable AsiaPay's merchants in Asia to readily collect online real-time payment from Chinese consumers. Likewise, this cooperation also facilitates online consumers in China to enjoy the convenient online purchase of goods and services of merchants in Asia in their own currency using their payment accounts in China.

Upon AsiaPay's merchant selects ChinaPay online service, merchants can readily enjoy real-time payment authorisation service of the CUP card, as well as the local payment settlement and various integrated reporting as well as fraud monitoring facilities. And, the service supports 4 processing settlement currencies, i.e. HKD, USD, EURO and JPY.

Mr. Joseph Chan, Chief Executive Officer of AsiaPay, said, "We applaud the launch of this new payment service as our core business and product strategic move to enhance valueadd to the business successes of AsiaPay's merchants in Asia and China. And, ChinaPay online consumers can enjoy using of his/her CUP card or account for online shopping convenience in Asia."

Mr. Xiaofeng Li, General Manager of ChinaPay, said, " we are pleased to partner with AsiaPay, through work with a such professional overseas payment service provider like AsiaPay will facilitate the South-Asia merchant to have a better understanding of China UnionPay card, and also offer the convenience for CUP cardholder to purchase good and service from South-Asia, this is an important move for ChinaPay to join the international payment market."

About ChinaPay

Founded in 1999, ChinaPay, the online payment subsidiary of China UnionPay, is a government-backed, cross-bank bankcard information switch network and professional internet payment service provider. Supported by People's Bank of China and China UnionPay, combining advanced electronic payment technology and professional financial service, ChinaPay is able to provide all cardholders and merchants with safe bankcard payment and fund settlement services. Based on new channel such as internet, ChinaPay, which has a unified national payment platform, engages in online e-payment service, telephone payment, inter-bank transfer, online fund trade, self-service terminal and other alternative online payment methods and value-added services. <http://www.chinaunionpay.com/> .

About AsiaPay Limited

Founded in 2000, AsiaPay Limited, a leading electronic payment solution and technology vendor and payment service provider, strives to bring advanced, secure, integrated and cost-effective electronic payment processing solutions and services to banks, corporate, SMEs, charities and others in Asia market for credit card, debit card and other prepaid card payments. AsiaPay serves as accredited payment processor and payment gateway solution vendor for banks, certified IPSP for merchants, certified international 3D-Secure vendor for Visa, MasterCard and JCB. With its multi-currency, multi-lingual, multi-card and multi-channel processing platform with advanced fraud detection capabilities together with quality account management service, AsiaPay is pleased to be of service to close to 10 banks and 3,000 merchants throughout Asia. Headquartered in Hong Kong, AsiaPay operates 5 other offices across Asia including Thailand, Philippines, Singapore, Macau and China. More information about AsiaPay and PayDollar can be found at <http://www.asiapay.com> and <http://www.paydollar.com> respectively.

For more information, please contact:
AsiaPay Limited
Keith Chung
Regional Business Development Manager
Tel: +852 31731910
Email: keith.chung@asiapay.com