

**Company Announcements Division  
for immediate release  
1 June 2008**

**ASX Code: ONC**

## **COMPANY ANNOUNCEMENT**

OnCard International Limited (ASX:ONC) has today executed a sale and purchase agreement to acquire the China-based consumer and merchant e-payment solutions business BilltoBill from Astra Capital Limited (ASX:AKR).

The key terms of the agreement are:

- BilltoBill HK Co Limited sell its assets, intellectual property, trading names, contracts, customers, shares in the China wholly owned foreign entity and management rights to OnCard's subsidiary Payment Services China Limited;
- Astra Capital retain the entity BilltoBill HK Co Limited;
- The sale and purchase is in return for OnCard scrip to the value of A\$1.16M, issued at a strike price of 20 cents per share:

The shares to be issued to Astra Capital-owned BilltoBill HK Co Limited as:

- 2,900,000 shares on transaction close
- 2,900,000 shares after six months and completion of the agreed integration plan.

BilltoBill was established in China in 2004 and is principally engaged in the provision of payment solutions online and via call centres to merchants in the Asia-Pacific region. The BilltoBill suite of online payment services supports various methods of e-payment via credit cards, proprietary bank credit cards and debit cards. In addition, BilltoBill provides comprehensive outsourced payment services to merchants via call centres in China through its office in Shanghai. The company has developed key relationships and formed partnerships with a number of local companies and international card organisations.

BilltoBill will be integrated into OnCard's stable of China payments businesses being complementary to the business of Beijing All Payments Co Ltd (BAPCO), which is presently owned 49% by OnCard International and 51% by CHIBO Information Engineering which itself is co-owned by the National Clearing Centre of the People's Bank of China (the China Central Bank).

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In a separate transaction on 27 May 2009 OnCard executed an agreement to purchase from First Capital Partners Limited that company's 50% option over BAPCO.

Ends.

A handwritten signature in black ink, appearing to be 'Ian Riley', written over a faint horizontal line.

Ian Riley  
Company Secretary

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