

**MEPS LAUNCHES FINANCIAL PROCESS  
EXCHANGE - THE FIRST REAL-TIME INTERNET  
PAYMENT GATEWAY IN MALAYSIA**

- October 28, 2004

Kuala Lumpur, October 28, 2004 - Building on its position as the premier network service provider, Malaysian Electronic Payment System (1997) Sdn Bhd (MEPS) launched Malaysia's first real-time on-line inter-bank Internet payment gateway, Financial Process Exchange (FPX). The launching of FPX, was officiated by the Governor of Bank Negara Malaysia, Tan Sri Dato' Sri Dr Zeti Akhtar Aziz today.

FPX, a national project, facilitates online payments for e-commerce transactions in particular B2B and B2C (business-to-business and business-to-consumer) transactions on a secure and multi-bank platform.

Speaking at the event, MEPS Chairman Datuk Amirsham A Aziz said that FPX will provide tangible and intangible competitive edge for all industries.

"Users, via a single channel, will be able to link themselves to all participating Financial Institutions and relevant websites to perform real-time direct debit payment services. Additionally, participating merchants and banks will be able to have access to a wider range of customers and benefit from a more efficient, cost effective and secure payment infrastructure," said Datuk Amirsham A Aziz.

FPX will broaden the array of choices, expand the size of markets and ultimately, through competition, improve the quality of existing goods and services. It provides a complete end to end business transaction, resourceful payment records, simplifies reconciliation and reduces risks as fund movements are between established financial institutions via FPX.

FPX's pilot programme was initiated in September 2004 with 6 banks i.e. Bumiputra Commerce Bank, Public Bank, Bank Islam, Deutsche Bank, Hong Leong Bank Berhad and Malayan Banking Berhad. Remaining financial institutions are targeted to be on board by mid-2005.

To date there are 20 merchants linked to FPX, including the early adopters MASKargo, UiTM, The Star, Financial Link, UPM, DBIX and Jaring.

Malaysian Electronic Payment System (1997) Sdn Bhd (MEPS) is a consortium fully owned by the local financial institutions. As the financial institutions' arm to provide shared banking services for ATM network, inter-bank GIRO, e-Commerce gateway and inter-bank electronic cash payments. MEPS is also the technology partner in respect of smart card implementation for the banking industry.