

RNS Number:6517E
Financial Payment Systems Limited
16 June 2006

FINANCIAL PAYMENT SYSTEMS LIMITED
Placing and Admission to trading on AIM

Financial Payment Systems Limited ("Financial Payment Systems" or "FPS" or "the Company") announces the commencement of dealings of its ordinary shares on AIM.

Daniel Stewart & Company plc is acting as Nominated Adviser to the Company.

FPS is a Jersey registered holding company of a Group engaged in the development, integration and management of an electronic payment approval and authorisation system (described as the "FPS System") which is to be deployed within the Jiangsu province of China. The Stock Market EPIC will be FPS.L.

Admission & Subscription statistics

- * Placing price per ordinary share: 12p
- * Number of Placing shares issued: 41,666,667
- * Gross proceeds of the Placing: #5.0 million
- * Number of ordinary shares in issue on Admission: 91,666,671
- * Market capitalisation on Admission: #11 million

Key Points

- * The FPS System has been designed and developed for the Group and the Group retains the intellectual property rights to the FPS System. The Group is currently finalising its implementation plan and expects the roll-out and integration to commence in 2006;
- * The FPS System will initially be used for inter-departmental payment authorisation by the Jiangsu provincial government. The public sector in China represents a significant portion of the economy.
- * The FPS System is a software program that allows a user to initiate an electronic payment instruction to their bank. The FPS System routes a payment request through the required approval process and then issues the resulting instruction for settlement to the bank. It also allows the user of the FPS System to manage its relationships with numerous banks;
- * Whilst the FPS System has been designed and built with the initial aim of facilitating G2G transactions, such an approval, control and authorisation system is also well suited to be utilised by medium and large private and state owned companies. These companies also

face the same payment authorisation problems as the provincial government and its agencies; and

- * Jiangsu has the second largest, and fastest growing GDP of the 34 Chinese provinces, regions and municipalities at US\$186.9 billion in 2004 with 14.9 per cent. growth over the previous year. Jiangsu is the fifth most populous of China's provinces with 74 million inhabitants in 2003.

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