

RNS Number : 1252X
Financial Payment Systems Limited
19 June 2008

FINANCIAL PAYMENT SYSTEMS LIMITED

("the Company")

Suspension Update

On 19 May 2008, trading in the Company's AIM Securities (Ordinary Shares of 5p each) was suspended due to the uncertainty surrounding the composition of the Board and the resignation of the Company's Nominated Adviser.

The Company is in the closing stages of finalising the Annual Accounts for the year ending 31 December 2007 and intends to publish these before 30 June, in accordance with the AIM Rules. However, the Company's auditors are yet to conclude their audit of the Company's Joint Venture in China as access to certain items of audit evidence has proven problematical.

Accordingly, the Company's shares will remain suspended from trading on AIM and the Board will keep shareholders advised of future developments as they arise.

The Company is also in the process of seeking reassurances from certain shareholders that the Company's Board will remain stable in the event that the suspension from trading on AIM can be lifted.

If by 30 June no reassurances have been given with respect to the stability of the Board composition and the Company has failed to appoint a Nominated Adviser, the Admission of its AIM securities will be cancelled.

Contact:

Financial Payment Systems Limited

Malcolm Williams

Tel: +44 (0) 776 868 8869