



Date: 26 March 2007
On behalf of: Planet Group, Inc. ("Planet Payment")
Embargoed until: 0700 hrs

Planet Payment Secures License in Mainland China

Forms Chinese Company & Opens Offices in Shanghai and Beijing

Planet Payment [LSE: AIM: PPTR and PPT], a leading international multi-currency payment and data processor, announced today that it has significantly expanded its presence in the Greater China region by forming a locally incorporated Chinese company. The new subsidiary, Planet Payment IT Services (Shanghai) Ltd., (a Wholly Foreign Owned Enterprise (WFOE) has secured a license to operate in China. The company will provide technology consulting and managed services to Chinese companies involved in the credit card industry and will provide support to Chinese credit card acquirers in their activities with domestic Chinese merchants.

The demand for payment solutions that allow merchants to cater to international clientele is increasing significantly in China, which has experienced an accelerated growth of inbound foreign tourists. Statistics released by the China National Tourism Administration indicate that over 20 million foreigners visited China in 2005, an increase of 19.6% over 2004 numbers. This number is expected to increase dramatically in 2008 when China hosts the Olympics and is supported by a number of multi-national hoteliers and luxury retailers announcing rapid expansion plans for the region.

The Shanghai office, located in Pudong adjacent to the new financial district of Shanghai, will allow Planet Payment to support the growing demand for data processing and management solutions on the part of acquiring banks and merchants in China. The final formalities in connection with the organization of the WFOE are expected to be completed in April. Planet Payment has also opened a Representative Office in Beijing.

Commenting on this significant event, Philip Beck, Chief Executive Officer of Planet Payment, said:

"The formation of our Chinese company and the opening of our offices in Shanghai and Beijing will enable Planet Payment to provide its Chinese customers with best-in-class service and support and enable us to participate more actively in this expanding market."

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About Planet Payment

Planet Payment is the trade name for Planet Group, Inc. [LSE: AIM: PPTR and PPT for Reg S and unrestricted common shares respectively]. Further information on Planet Payment can be found at: www.planetpayment.com

Planet Payment is a multi-currency payment and data processor, enabling processors, acquiring banks and their merchants to accept, process and reconcile credit card transactions in multiple currencies, allowing cardholders to view prices and settle transactions in their native currency. Planet Payment's systems also enable it to provide enhanced data reporting and data management to merchants who are using multiple systems in different countries.

The Planet Payment business was established in 1999. Planet Payment is headquartered in New York and has offices in Atlanta, the United Kingdom, Bermuda, Singapore, Hong Kong, Shanghai and Beijing.

Forward-Looking Statements. Information contained in this announcement may include 'forward-looking statements'. All statements other than statements of historical facts included herein, including, without limitation, those regarding Planet Payment's financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to Planet Payment's business) are forward-looking statements. Such forward-looking statements are based on a number of assumptions regarding Planet Payment's present and future business strategies and the environment in which Planet Payment expects to operate in future, which assumptions may or may not be fulfilled in practice. Actual results may vary materially from the results anticipated by these forward-looking statements as a result of a variety of risk factors, including the risk that implementation, adoption and offering of the service by merchants may take longer than anticipated, or may not occur at all. These forward-looking statements speak only as to the date of this announcement and cannot be relied upon as a guide to future performance. Planet Payment expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this announcement to reflect any changes in its expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based.