

Net 1 UEPS Technologies, Inc.  
Registered in the state of Florida, USA  
(IRS Employer Identification No. 98-0171860)  
Nasdaq share code: UEPS  
JSE share code: NT1  
LEI: 529900J4IZMWV4RDEB07  
ISIN: US64107N2062  
("Net1" or the "Company")

### Notification of directors' dealings in Net1 securities

Shareholders are advised that the following dealings in the securities of Net1 have taken place by a director ("reporting person") of the Company:

Director:	Antony Charles Ball
Name of company:	Net1
Class of security:	Common stock
Nature of interest(1):	Indirect, non-beneficial
Nature of transaction(2):	On market purchase of securities
Number of securities:	20,894
Date of transaction:	September 22, 2020
Price per security (VWAP):	USD 3.13
Total transaction value:	USD 65,381.50

Director:	Antony Charles Ball
Name of company:	Net1
Class of security:	Common stock
Nature of interest(1):	Indirect, non-beneficial
Nature of transaction(3):	On market purchase of securities
Number of securities:	28,550
Date of transaction:	September 23, 2020
Price per security (VWAP):	USD 3.13
Total transaction value:	USD 89,447.15

(1) Value Capital Partners (Pty) Ltd ("VCP"), of which the reporting person is a minority shareholder and its chairman, has been appointed as investment manager to a South African collective investment scheme trust and certain segregated accounts (the "VCP Managed Funds"), providing VCP with voting and dispositive power over the common stock (the "Shares") of Net1 directly held by any of the VCP Managed Funds and therefore VCP and accordingly the reporting person may be deemed to be the beneficial owner of such Shares. The reporting person disclaims beneficial ownership of these Shares except to the extent of his pecuniary interest therein.

(2) The purchase by VCP of the Shares of Net1 reported herein was matchable under Section 16(b) of the Securities Exchange Act of 1934, to the extent of 20,894 Shares, with VCP's sale of 20,894 Shares at a price of \$3.50 per Share on April 23, 2020. VCP has agreed to pay to Net1, upon settlement of the sale, \$7,747.50, representing the full amount of the profit realized in connection with the short-swing transaction, less transaction costs.

(3) The purchase by VCP of the Shares reported herein was matchable under Section 16(b) of the Securities Exchange Act of 1934, to the extent of 28,550 Shares, with VCP's sale of 28,550 Shares at a price of \$3.50 per Share on April 23, 2020. VCP has agreed to pay to Net1, upon settlement of the sale, \$10,477.85, representing the full amount of the profit realized in connection with the short-swing transaction, less transaction costs.

Clearance to deal in respect of the above transactions was given.

September 25, 2020  
Johannesburg

Sponsor  
Rand Merchant Bank, a division of FirstRand Bank Limited