

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:	97,342
Date of transaction:	September 24, 2020
Price per security (VWAP)(3)	USD 3.13
Total transaction value:	USD 304,972.49

Director:	Antony Charles Ball
Name of company:	Net1
Class of security:	Common stock
Nature of interest(1):	Indirect, non-beneficial
Nature of transaction(4):	On market purchase of securities
Number of securities:	139,317
Date of transaction:	September 25, 2020
Price per security (VWAP)(5):	USD 3.18
Total transaction value:	USD 443,571.40

(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 97,342 Shares, with VCP's sale of 97,342 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, \$35,724.51, representing the full amount of the profit realized in connection with the short-swing transaction, less transaction costs.

(3) Purchase prices for the transactions reported here range from \$3.06 to \$3.16. Full information regarding the number of shares purchased at each separate price will be provided to the SEC, Net1 or its shareholders upon request.

(4) 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 139,317 Shares, with VCP's sale of 139,317 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, \$44,038.10, representing the full amount of the profit realized in connection with the short-swing transaction, less transaction costs.

(5) Purchase prices for the transactions reported here range from \$3.13 to \$3.20. Full information regarding the number of shares purchased at each separate price will be provided to the SEC, Net1 or its shareholders upon request.

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

September 29, 2020
Johannesburg

Sponsor
Rand Merchant Bank, a division of FirstRand Bank Limited