

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 dealings in Net1 securities by an associate of a director

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

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|-------------------------------|----------------------------------|
| Director: | Antony Charles Ball |
| Associate (1): | Value Capital Partners (Pty) Ltd |
| Name of company: | Net1 |
| Class of securities: | Common stock |
| Nature of interest: | Indirect, non-beneficial |
| Nature of transaction: | On market purchase of securities |
| Number of securities: | 148,022 |
| Date of transaction: | November 16, 2020 |
| Price per security (VWAP) (2) | USD 3.38 |
| Total transaction value: | USD 500,358.77 |

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|-------------------------------|----------------------------------|
| Director: | Antony Charles Ball |
| Associate (1): | Value Capital Partners (Pty) Ltd |
| Name of company: | Net1 |
| Class of securities: | Common stock |
| Nature of interest: | Indirect, non-beneficial |
| Nature of transaction: | On market purchase of securities |
| Number of securities: | 37,126 |
| Date of transaction: | November 17, 2020 |
| Price per security (VWAP) (3) | USD 3.35 |
| Total transaction value: | USD 124,379.53 |

(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) Purchase prices for the transactions reported here range from \$3.31 to \$3.40. Full information regarding the number of shares purchased at each separate price will be provided to the SEC, Net1 or its shareholders upon request.

(3) Purchase prices for the transactions reported here range from \$3.33 to \$3.36. Full information regarding the number of shares purchased at each separate price will be provided to the SEC, Net1 or its shareholders upon request.

Net1 has a primary listing on NASDAQ and a secondary listing on the Johannesburg Stock Exchange.

November 19, 2020
Johannesburg

Sponsor
Rand Merchant Bank, a division of FirstRand Bank Limited