

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:

Director:	Monde Nkosi
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:	279,728
Date of transaction:	December 18, 2020
Price per security (VWAP) (2)	USD 3.97
Total transaction value:	USD 1,109,792.87

(1) Value Capital Partners (Pty) Ltd ("VCP"), of which the reporting person is a minority shareholder and a director, 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 \$3.83 to \$4.00. 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.

December 23, 2020
Johannesburg

Sponsor
Rand Merchant Bank, a division of FirstRand Bank Limited