

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:	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:	30,291
Date of transaction:	February 11, 2021
Price per security (VWAP) (2)	USD 4.99
Total transaction value:	USD 151,203.58

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:	125,091
Date of transaction:	March 24, 2021
Price per security (VWAP) (3)	USD 5.49
Total transaction value:	USD 686,524.43

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:	35,425
Date of transaction:	March 25, 2021
Price per security (VWAP) (4)	USD 5.47
Total transaction value:	USD 193,604.71

(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 \$4.96 to \$5.00. Full information regarding the number of shares of the common stock (the "Shares") of Net 1 UEPS Technologies Inc. ("Net 1") purchased at each separate price will be provided to the SEC, Net 1 or its shareholders upon request.

(3) Purchase prices for the transactions reported here range from \$5.45 to \$5.50. Full information regarding the number of shares of the common stock (the "Shares") of Net 1 UEPS Technologies Inc. ("Net 1") purchased at each separate price will be provided to the SEC, Net 1 or its shareholders upon request.

(4) Purchase prices for the transactions reported here range from \$5.39 to \$5.50. Full information regarding the number of shares of the common stock (the "Shares") of Net 1 UEPS Technologies Inc. ("Net 1") purchased at each separate price will be provided to the SEC, Net 1 or its shareholders upon request.

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

March 29, 2021
Johannesburg

Sponsor
Rand Merchant Bank, a division of FirstRand Bank Limited