

BITX SELECTS ZAZOO TO OFFER INTEROPERABLE SPEND VIA MOBILE VIRTUAL CARD TECHNOLOGY

VCpay™ enables ubiquitous global payment network for crypto-currency

London, August 13, 2015: [ZAZOO](#), a business unit of Net 1 UEPS Technologies, Inc. ("Net1", Nasdaq: UEPS; JSE: NT1), has signed an exclusive deal with [BitX](#), a leading universal [Bitcoin](#) platform that will make it possible for Bitcoin users to spend their crypto-currency online or in-app exclusively using VCPay™, ZAZOO's patented mobile virtual card ("MVC") technology.

"We are very excited to be working with BitX as crypto-currencies are starting to gain prominence worldwide, and are positioned to be one of the next big things in the fin-tech space," says Philip Belamant, Managing Director of ZAZOO.

"This collaboration eliminates the current challenge experienced by these new currencies, namely that of interoperability with the existing financial system, by providing a seamless gateway between crypto-currencies and traditional payment channels, resulting in the immediate and pervasive acceptance of Bitcoins as a payment currency in the online world. This collaboration will enable BitX and VCPay™ users to now spend Bitcoins agnostically, anywhere online and anywhere in the world, without any changes to the existing acquiring or switching infrastructures. We believe that BitX is an ideal partner for our technology as it is a rising star in the crypto-currency field, and supported by astute investors such as Naspers," says Belamant.

Marcus Swanepoel, Chief Executive Officer of BitX said: "The gap between the speculative trade in digital currency and users' ability to trade the currency for any item that they choose is closing, with VCPay™ as a critical enabler in this transition."

Bitcoin is a decentralised digital commodity that provides an alternative to transacting with traditional currencies. Bitcoin is like digital cash, and can be transferred from person to person or from a person to a business, instantly, securely and irreversibly, without going via a processing house. Users can buy and sell Bitcoin from Bitcoin platforms like BitX, using traditional currencies, and they can use the crypto-currency to buy a select range of goods and services online and offline.

"Inter-connecting VCPay™ and BitX means that anyone who has Bitcoin will be able use MVCs from their mobile device, completely offline and without the need to access a mobile phone network," says Belamant. "Customers can then use these MVCs to pay for goods and services online or at any merchant that accepts debit or credit card payments, or they can transfer funds to family or friends who do not own Bitcoin via standard remittance applications."

Users activate VCPay™ by following a simple over-the-air registration process and linking the application to numerous funding options, including credit cards, EFTs, direct top-ups, crypto-currencies and more. VCPay™ provides a secure alternative to conventional plastic cards by using existing international payment structures. MVC technology can thus be used anywhere in the world, without requiring merchants to make any changes to their hardware or software platforms. MVC is also NFC ready and can be used to transact at NFC enabled points of sale.

The deal between VCPay™ and BitX will make it possible for Bitcoin users to integrate the various virtual worlds in which they operate in order for them to gain tangible benefits. For example, an MMO ("Massively Multiplayer Online") gamer will be able to sell materials within the game in exchange for Bitcoins and will then be able to generate a VCPay™ MVC to pay for his UBER ride. Alternatively, he

could speculate in Bitcoins on BitX and convert his balance or gains into a VCpay™ MVC to spend anywhere online.

“We look forward to rolling out this technology over the coming months, and whilst users will be able to spend their Bitcoin funded virtual card anywhere in the world, the initial target markets include Europe, Singapore, Philippines, South Africa, Nigeria, Kenya, Malaysia and Indonesia,” adds Belamant.

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About ZAZOO (www.zazooltd.com)

ZAZOO is an aggregation of innovative technology companies and a leading provider of payment solutions and transaction processing services. ZAZOO’s diverse product offering is consolidated into five primary business lines, namely: Mobile Banking, MNO Solutions, Third Party Payments, Cryptography, and Smart Card technologies.

About Net 1 UEPS Technologies, Inc. (www.net1.com)

Net1 is a leading provider of alternative payment systems that leverage its Universal Electronic Payment System (“UEPS”), to facilitate biometrically secure, real-time electronic transaction processing to unbanked and under-banked populations of developing economies around the world in an online or offline environment. Net1's UEPS/EMV solution is interoperable with global EMV standards that seamlessly permit access to all the UEPS functionality in a traditional EMV environment. In addition to payments, UEPS can be used for banking, healthcare management, payroll, remittances, voting and identification. Net1 operates market-leading payment processors in South Africa and the Republic of Korea. In addition, Net1's proprietary MVC technology offers secure mobile payments and banking services in developed and emerging countries. Net1 has a primary listing on NASDAQ and a secondary listing on the Johannesburg Stock Exchange.

About BitX (<https://bitx.co/>)

BitX was founded in 2013 and is headquartered in Singapore with offices in Cape Town and Jakarta. The company aims to make money frictionless and universally accessible by building an open, intelligent global platform that leverages the most optimal technologies available, including Bitcoin and the blockchain.

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