

## **Net1's Transact24 obtains Payment Intermediary Services Licences in Mauritius**

Johannesburg, May 26, 2016 – Net 1 UEPS Technologies, Inc. (“Net1” or the “Company”) (NasdaqGS: UEPS; JSE: NT1) today announced that its wholly-owned subsidiary, Transact24 (“T24”), has obtained Payment Intermediary Services Licences from the Financial Services Commission Mauritius.

These licenses were granted to T24's Mauritius-based subsidiaries. A Payment Intermediary Services Licence allows a Payment Services Provider such as T24, to participate in the growing e-commerce market by offering online merchants the ability to accept various forms of electronic payments worldwide.

“Transact24 is committed to providing efficient payment solutions and is currently pursuing various key projects and strategies internationally. These Payment Intermediary Services Licences provide part of the necessary regulatory framework required to pursue the product and geographic opportunities identified by T24 and Net1,” said Philip Meyer, Managing Director of Transact24 Limited.

### **About T24 ([www.transact24.com](http://www.transact24.com))**

T24 is a Hong Kong-based Payment Services Company, established in 2006, with offices and/or satellite entities in Australia, Singapore, China, Mauritius, South Africa, Austria, Gibraltar, the USA and the UK. T24's payment services products include Chinese Debit Card and Credit Card Acquiring; ACH processing; and Prepaid Card Program Management. T24 owns the IP for all its processing technologies and all its systems are PCI DSS Level 1 compliant.

### **About Net1 ([www.net1.com](http://www.net1.com))**

Net1 is a leading provider of alternative payment systems that leverage its Universal Electronic Payment System (“UEPS”) or utilize its proprietary mobile technologies. The Company operates market-leading payment processors in South Africa and the Republic of Korea. Through Transact24, Net1 offers debit, credit and prepaid processing and issuing services for Visa, MasterCard and ChinaUnionPay in China and other territories across Asia-Pacific, Europe and Africa, and the United States. Through Masterpayment, Net1 provides payment processing and enables working capital financing in Europe.

UEPS permits the Company 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 enable 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's mobile technologies include its proprietary mobile payments solution - MVC, which offers secure mobile-based payments, as well as mobile banking and prepaid value-added services in developed and emerging countries. The Company intends to

deploy its varied mobile solutions through its ZAZOO business unit, which is an aggregation of innovative technology companies and is based in the United Kingdom. Net1 has a primary listing on the NASDAQ and a secondary listing on the Johannesburg Stock Exchange.

### **Forward-Looking Statements**

This announcement contains forward-looking statements that involve known and unknown risks and uncertainties. A discussion of various factors that may cause our actual results, levels of activity, performance or achievements to differ materially from those expressed in such forward-looking statements are included in our filings with the Securities and Exchange Commission. We undertake no obligation to revise any of these statements to reflect future events.

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