



Net 1 To Host Call To Discuss Strategy

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Johannesburg, South Africa, December 12, 2006 - Net 1 UEPS Technologies, Inc. ("Net1" or the "Company") (NASDAQ: UEPS) announced today that it will host a call on Friday, December 15, 2006 at 8:00 am EST to discuss strategy. Dr. Serge Belamant, Net1's chief executive officer will lead the presentation on Net1's strategy. The presentation is expected to last approximately 60 minutes.

The presentation material will be available on the Net1 website from 6:00 am EST on December 15, 2006.

To participate in the call, dial 1-800-860-2442 (U.S. only), 1-866-519-5086 (Canada only), 0-800-917-7042 (U.K. only) or 0-800-200-648 (South Africa only) five minutes prior to the start of the call. The passcode is "Net1". The call will also be webcast on the Net1 homepage, www.net1ueps.com. Please click on the webcast link at least ten minutes prior to the call.

About Net1

Net1 provides its universal electronic payment system, or UEPS, as an alternative payment system for the unbanked and under-banked populations of developing economies. The Company believes that it is the first company worldwide to implement a system that can enable the estimated four billion people who generally have limited or no access to a bank account to enter affordably into electronic transactions with each other, government agencies, employers, merchants and other financial service providers. To accomplish this, the Company has developed and deployed the UEPS. This system uses secure smart cards that operate in real-time but offline, unlike traditional payment systems offered by major banking institutions that require immediate access through a communications network to a centralized computer. This offline capability means that users of Net1's system can enter into transactions at any time with other card holders in even the most remote areas so long as a portable offline smart card reader is available. In addition to payments and purchases, Net1's system can be used for banking, health care management, international money transfers, voting and identification.

Net1's recently acquired subsidiary, Prism Holdings Limited, is a company focused on the development and provision of secure transaction technology, solutions and services. Prism's core competencies around secure online transaction processing, cryptography and integrated circuit card (chip/smart card) technologies are principally applied to electronic commerce transactions in the telecommunications, banking, retail, petroleum and utilities market sectors. These technologies form the cornerstones of the "trusted transactions" environment and provide us with the building blocks for developing secure end-to-end payment solutions.

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