
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **December 1, 2017**

NET 1 UEPS TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

000-31203
(Commission
File Number)

98-0171860
(IRS Employer
Identification No.)

**President Place, 4th Floor, Cnr. Jan Smuts Avenue and Bolton Road
Rosebank, Johannesburg, South Africa**

(Address of principal executive offices) (ZIP Code)

Registrant's telephone number, including area code: **011-27-11-343-2000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b -2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Financial Officer

On December 1, 2017, Net 1 UEPS Technologies, Inc. (the “Company”) announced that effective March 1, 2018, Alex Smith, 48, will be appointed Chief Financial Officer, Secretary and Treasurer of the Company. Since 2008, Mr. Smith has served as Director and Chief Financial Officer since 2008 of Allied Electronics Corporation Limited (“Altron”), a Johannesburg Stock Exchange (JSE)-listed company. In his role at Altron, Mr. Smith has been responsible for all financial matters within the Altron group, and played a key role in the restructuring and recapitalization of the group and the establishment of various governance structures. Prior to joining Altron, Mr. Smith worked in various positions at PricewaterhouseCoopers in Edinburgh, Scotland and Johannesburg from 1996 to 2005, initially as trainee accountant and later as audit manager and Associate Director of the Transaction Services department focused on providing specialized corporate finance services. Mr. Smith holds a Bachelor of Law (Honours) degree from the University of Edinburgh and is a member of the Institute of Chartered Accountants of Scotland.

In connection with this appointment, Mr. Smith and the Company signed an offer letter (the “Offer Letter”). Pursuant to the Offer Letter, Mr. Smith will receive an annual base salary of \$375,000, which will be paid in South African Rand (ZAR). Mr. Smith will also receive a signing bonus of ZAR 3,000,0000 and a number of restricted shares equal to ZAR 3.5 million divided by the Company’s volume-weighted average share price on the JSE during January 2018. Both the cash signing bonus and the restricted shares will be subject to forfeiture if Mr. Smith’s employment terminates for any reason prior to January 31, 2020. Mr. Smith will be eligible to receive an annual bonus/cash incentive award, subject to the Remuneration Committee’s determination of the qualitative and quantitative components of such award. In addition, Mr. Smith will be eligible to participate in and receive awards under the Amended and Restated Stock Incentive Plan of Net 1 UEPS Technologies, Inc. with the terms and conditions of any such awards subject to the discretion of the Remuneration Committee.

There are no family relationships between Mr. Smith and any directors or officers of the Company. There have been no transactions nor are there any proposed transactions between the Company and Mr. Smith that would require disclosure pursuant to Item 404(a) of Regulation S-K.

On December 1, 2017, the Company issued a press release announcing the future appointment of Mr. Smith as the Company’s Chief Financial Officer, Secretary and Treasurer. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein. The information in the press release shall not be deemed “filed” for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
99.1	Press release dated December 1, 2017

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NET 1 UEPS TECHNOLOGIES, INC.

Date: December 1, 2017

By: /s/ Herman G. Kotzé
Name: Herman G. Kotzé
Title: Chief Executive Officer,
Chief Financial Officer, Treasurer and
Secretary

Net1 appoints Alex Smith as Chief Financial Officer

Johannesburg, December 1, 2017 – Net 1 UEPS Technologies, Inc. (“Net1” or the “Company” (NasdaqGS: UEPS; JSE NT1) today announced that effective March 1, 2018, Alex Smith will be joining Net1 as its new Chief Financial Officer, Secretary and Treasurer. Alex replaces Herman G. Kotze, who was appointed as Chief Executive Officer in June 2017. Alex joins Net1 from Allied Electronics Corporation Limited (“Altron”), a JSE-listed company with more than \$1 billion in annual revenues, operating in the telecommunications, multi-media, information technology and power electronics industries, where he has been a Director and Chief Financial Officer since 2008. In his role at Altron, Alex has been responsible for all financial matters within the Altron group and has played a key role in the restructuring and refocusing of the group.

Prior to joining Altron, Alex worked in various positions at PricewaterhouseCoopers in Edinburgh, Scotland and Johannesburg from 1991 to 2005, initially as trainee accountant and later as audit manager and Associate Director of the Transaction Services department focused on providing specialized corporate finance services. Alex holds a Bachelor of Law (Honours) degree from the University of Edinburgh and is a member of the Institute of Chartered Accountants of Scotland.

“I am thrilled that Alex has decided to join the Net1 family,” said Herman G. Kotze, CEO of Net1. “His international background, familiarity with public capital and debt markets and financial management experience across a diverse and multi-site group are important attributes as we embark on the most exciting time in our corporate history. I am confident that we will benefit from Alex’s wealth of experience and leadership.”

About Net1 (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.

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

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