

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person* <u>International Value Advisers, LLC</u> <hr/> (Last) (First) (Middle) 717 FIFTH AVENUE 10TH FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>NET 1 UEPS TECHNOLOGIES INC [UEPS]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 03/30/2020 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/30/2020 | | s | | 49,598 | D | \$3.23 | 1,774,561 | I | See Footnote ⁽¹⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----|---|--|--|---|--|
| | | | | Code | V | | (A) | (D) | | | | | |

1. Name and Address of Reporting Person*
International Value Advisers, LLC

 (Last) (First) (Middle)
 717 FIFTH AVENUE
 10TH FLOOR

 (Street)
 NEW YORK NY 10022

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
DE VAULX CHARLES

 (Last) (First) (Middle)
 717 FIFTH AVENUE, 10TH FLOOR

 (Street)
 NEW YORK NY 10022

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
DE LARDEMELLE CHARLES

 (Last) (First) (Middle)
 717 FIFTH AVENUE, 10TH FLOOR

 (Street)

| | | | |
|----------|----------|-------|-------|
| (Street) | NEW YORK | NY | 10022 |
| (City) | (State) | (Zip) | |

Explanation of Responses:

1. Shares of the common stock (the "Shares") of Net 1 UEPS Technologies Inc. ("the Issuer") held directly by IVA International Fund, a series of IVA Fiduciary Trust ("IVA International"). International Value Advisers ("IVA") serves as the investment adviser to IVA International. Charles de Vault and Chuck de Lardemelle, as co-Chief Investment Officers and managing members of IVA, may be deemed to have an indirect pecuniary interest in their proportionate interest in the Shares of the Issuer owned directly by IVA International. Each of IVA, Mr. de Vault and Mr. de Lardemelle disclaims Section 16 beneficial ownership of the Shares of the Issuer held directly by IVA International.

/s/ Charles de Vault as
managing member of
International Value Advisers, 04/01/2020
LLC

/s/ Charles de Vault 04/01/2020

/s/ Charles de Lardemelle 04/01/2020

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.