



Wameja Limited ("Wameja")

Scheme of Arrangement- Update

23 October 2020

Wameja (LSE: WJA.L & ASX: WJA.AX), a joint venture partner with Mastercard in the HomeSend global payment hub, provides the following update regarding the Scheme of Arrangement ("**Scheme**") proposed under the Scheme Implementation Agreement ("**SIA**") with Burst Acquisition Co. Pty. Ltd, a company controlled by Mastercard ("**Mastercard**"), as announced on 10 September 2020 ("**Announcement**").

Potential Indemnity Claim

Seamless Distribution Systems AB ("**Seamless**"), the purchaser under the sale and purchase agreement for the sale of Wameja's core business that completed on 25 July 2019 ("**SPA**") has given notice of a potential claim under the indemnity given by Wameja to Seamless in respect to licences for third party intellectual property utilised by Botswana Telecommunications Corporation Limited, as a user of eServGlobal's "Paymobile" platform ("**Notice of Potential Third Party Claim**"). The Notice of Potential Third Party Claim has not been particularised by Seamless, but following its own investigations, Wameja is confident that there is no exposure under the relevant indemnity, or any other provision within the SPA, for a claim in respect to third party licences relevant to Botswana Telecommunications Corporation Limited.

Scheme of Arrangement

The Notice of Potential Third Party Claim has resulted in discussions between Wameja and Mastercard regarding the implications of that potential claim on the Scheme (having regard to the terms and conditions of the SIA). To facilitate the appropriate consideration of those implications, Wameja and Mastercard have agreed to a short extension to the indicative transaction timetable for the Scheme that was set out in the Announcement.

First Court Date:	10 November 2020
Scheme Meeting:	16 December 2020
Second Court Date:	18 December 2020
Effective Date (last day of trading):	21 December 2020
Record Date:	23 December 2020
Implementation (Payment) Date:	11 January 2021*

*Subject to Court approval

Wameja will provide updates to the claim the subject of the Notice of Potential Third Party Claim and the Scheme in due course.

Authorised by:

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Company Secretary

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The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014.

For further information, please contact:

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About Wameja

Wameja and Mastercard are joint venture partners of the HomeSend global payment hub. HomeSend enables cross-border transfer between bank accounts, cards, mobile wallets, or cash outlets from anywhere in the world. As a founding partner in the HomeSend hub, Wameja helped conceive and bring the opportunity to market.