



Wameja Limited (“Wameja”)

Scheme of Arrangement- Further Update

5 November 2020

Wameja (LSE: WJA.L & ASX: WJA.AX), a joint venture partner with Mastercard in the HomeSend global payment hub, provides a further 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

In the announcement of 23 October 2020, Wameja advised that 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 (“**BTC**”), as a user of eServGlobal’s “Paymobile” platform.

Since that announcement Seamless has notified Wameja of the potential for further claims under the indemnity in the SPA regarding third party intellectual property utilised in eServGlobal’s “Paymobile” platform across multiple customers, including BTC (“**Potential Indemnity Claims**”).

Wameja has sought further particulars from Seamless to allow Wameja to assess the potential for any legitimate claim under the indemnity in the SPA. Based on the information provided by Seamless and its own knowledge of the third party intellectual property licensing arrangements with eServGlobal’s “Paymobile” platform, Wameja considers the potential for a legitimate claim under the indemnity in the SPA to be very low.

Scheme of Arrangement

Since the initial notice from Seamless, discussions have occurred between Wameja and Mastercard regarding the implications of the Potential Indemnity Claims on the Scheme (having regard to the terms and conditions of the SIA). It has been agreed that Mastercard will seek to resolve the Potential Indemnity Claims directly with Seamless, and the potential for further claims, before Wameja and Mastercard proceed further with the Scheme. Accordingly, Wameja and Mastercard have agreed to further extend the indicative transaction timetable for the Scheme that was set out in the announcement of 23 October 2020.

The indicative timetable is now:

First Court Date:	10 December 2020
Scheme Meeting:	27 January 2021
Second Court Date:	4 February 2021

Effective Date (last day of trading): 5 February 2021
Record Date: 9 February 2021
Implementation (Payment) Date: 16 February 2021

Wameja will provide updates to the Potential Indemnity Claims and the Scheme in due course.

Authorised by:
Tom Rowe
Company Secretary
trowe@capitalcorporatelaw.com.au

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:

Wameja Limited

John Conoley, Non-Executive Chairman
Tom Rowe, Company Secretary

finnCap Limited (Nomad and Broker)

Corporate Finance: Jonny Franklin-Adams / Charlie Beeson
Corporate Broking: Tim Redfern / Richard Chambers

www.wameja.com

investors@wameja.com

www.finnCap.com

T: +44 (0) 20 7220 0500

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.