



Wameja Limited ("Wameja")

Scheme of Arrangement- Update

3 December 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 its 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**"), had given notice of a potential claim under the indemnity given by Wameja to Seamless in the SPA in respect of licences for certain third party intellectual property utilised by Botswana Telecommunications Corporation Limited ("**BTC**"), as a user of eServGlobal's "Paymobile" platform ("**Initial Notice**").

In its announcement of 5 November 2020, Wameja advised that Seamless had notified it 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**").

An audit of the third party intellectual property embedded in the Paymobile platform utilised by BTC has commenced and Wameja is managing the audit. Wameja maintains its view that the potential for a legitimate material claim under the indemnity in the SPA is very low and expects that the current audit, once completed, will support Wameja's view.

Scheme of Arrangement

Since the Initial Notice, discussions have continued between Wameja and Mastercard to resolve the issues arising from the Potential Indemnity Claims. To provide further time, the indicative transaction timetable for the Scheme that was set out in the announcement of 5 November 2020 has been revised.

The indicative timetable is now:

| | |
|---------------------------------------|------------------|
| First Court Date: | 4 February 2021 |
| Dispatch of Scheme Booklet (inc.IER) | 10 February 2021 |
| Scheme Meeting: | 12 March 2021 |
| Second Court Date: | 18 March 2021 |
| Effective Date (last day of trading): | 19 March 2021 |
| Record Date: | 23 March 2021 |

Implementation (Payment) Date: 30 March 2021

Wameja and Mastercard are continuing to progress the satisfaction of the conditions precedent to the SIA, and Wameja is pleased to advise that approval of the National Bank of Belgium to the Scheme has been obtained and Wameja's shares in HomeSend SCRL have been transferred from Wameja Investments Pty Ltd to Wameja Limited.

Wameja will provide updates to the Potential Indemnity Claims 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.

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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.