



HOMECHOICE INTERNATIONAL PLC

(Registration C171926)

(Incorporated in the Republic of Mauritius)

Share code: HIL

ISIN: MT0000850108

("HomeChoice" or "HIL")

Fast Growing financial services business rebranded to "Weaver Fintech" with investment in PayJustNow

Listed fintech business and omnichannel retailer HIL, has successfully accelerated its strategy of building a consumer fintech business, utilising the strong digital platforms of its Finchoice business. Finchoice has convincingly proven the business case for mobile-first fintech in the burgeoning mobile-savvy South African market.

"Our Finchoice business provides the building blocks to take advantage of the significant growth opportunities in the fintech space. HIL has rebranded its Mauritian financial services subsidiary to Weaver Fintech PCC (Weaver Fintech) which will house its fintech businesses, including Finchoice", said HIL Chair, Shirley Maltz.

Weaver Fintech's strategy is to build and buy a stable of consumer fintech businesses that drive growth through product innovation and customer-led insights, have a digital-first mindset, empowering customers with a strong focus on loyalty and engagement through consistent customer experience.

"Weaver Fintech has made its first acquisition of an 85% stake in PayJustNow, the fastest growing Buy Now, Pay Later (BNPL) business in Southern Africa, which adds payments to Weaver Fintech's stable", said Maltz. In addition to the attractive growth prospects of BNPL as a standalone product set, with the acquisition of PayJustNow, Weaver Fintech has a base of over 410 000 fintech customers and 170 000 digital wallet customers, with the opportunity to cross-sell products and enables efficient customer acquisition. The combined customer offering of digital personal loans, insurance, wallets, value-added services and digital payments drives high frequency and engagement. The considerable customer base is also an attractive proposition for new merchants signing up with PayJustNow. HIL has secured ample capital to fund the accelerating growth of these fintech businesses.

Analysts predict consumers globally will make nearly \$100 billion in retail purchases using BNPL in 2021, up from \$24 billion in 2020 and \$20 billion in 2019. BNPL is one of the fastest-growing segments in the booming payments space, with significant consumer appeal and adoption and the ability to drive improved conversion and high sales for merchants. The fintech market share in South Africa is expected to triple by 2023, with payments and lending representing 49% of Fintech services.

With its transparent, convenient, risk-free and #zerointerest payment option, PayJustNow is winning over consumers and proving a valuable partner to South African retailers. The pace of customer adoption has been strong, as consumers recognise the benefits of PayJustNow,

with over 180 000 customers signed up since the start-up launched in August 2019 and continues to grow rapidly. Customers are able to use PayJustNow's three split payment, interest-free option at more than 2 500 points of sale, online and in-store.

Craig Newborn, CEO of PayJustNow, said the investment presented exciting opportunities, opening the door for expansion and further product development to serve not only consumers but also merchants. "Weaver Fintech's recognition through their investment and funding is an affirmation that what we set out to do holds real value", said Newborn.

"PayJustNow is a key strategic fintech investment for us, with its innovative, purpose-built platform and high customer adoption rates which have been delivered in a short space of time. Its local tech expertise ensures the ability to rapidly respond to market needs and business insights, delivering a truly customer-centric offering built on real-time data," said Sean Wibberley, CEO of Finchoice. "For Weaver Fintech it will be an attractive addition to the basket of financial service products already offered to our growing customer base."

"We are delighted with the acquisition of PayJustNow, the customer base has more than trebled over the past year and the cultural cohesion is strong across the fintech teams ensuring real traction of our fintech strategy and rapid technology implementations", said HIL Chair, Shirley Maltz

Republic of Mauritius
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