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NET 1 UEPS TECHNOLOGIES INC
Form SC 13D/A
November 23, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)
INFORMATION TO BE INCLUDED IN
STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Net 1 UEPS Technologies, Inc.

(Name of Issuer)

Common Stock, Par Value \$0.001 per Share

(Title of Class of Securities)

64107N206

(CUSIP Number)

Maitland Trustees Limited
9 Columbus Centre
Pelican Drive, Road Town
Tortola, British Virgin Islands
(+44) 01624 630 000

(Name, Address and Telephone Number of Person
authorized to Receive Notices and Communications)

August 3, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. / /

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 2 of 33 Pages

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Brenthurst Private Equity II Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

	7	SOLE VOTING POWER
NUMBER OF		1,641,544
SHARES		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		0
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		1,641,544
PERSON	10	SHARED DISPOSITIVE POWER
WITH		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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1,641,544

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.3%

14 TYPE OF REPORTING PERSON

IC

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 3 of 33 Pages

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Brenthurst Private Equity South Africa I Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

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	7	SOLE VOTING POWER
NUMBER OF	813,272	
SHARES		
<hr/>		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	0	
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	813,272	
PERSON		
<hr/>		
WITH	10	SHARED DISPOSITIVE POWER
	0	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.13%

14 TYPE OF REPORTING PERSON

IC

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 4 of 33 Pages

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Brenthurst Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

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3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

NUMBER OF 2,454,817

SHARES

8 SHARED VOTING POWER

BENEFICIALLY 0

OWNED BY

9 SOLE DISPOSITIVE POWER

EACH REPORTING 2,454,817

PERSON

10 SHARED DISPOSITIVE POWER

WITH 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,454,817

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.44%

14 TYPE OF REPORTING PERSON

IC

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SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 5 of 33 Pages

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Tabasheer Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

NUMBER OF 2,454,817
SHARES

8 SHARED VOTING POWER

0
BENEFICIALLY OWNED BY

9 SOLE DISPOSITIVE POWER

EACH 2,454,817
REPORTING PERSON

10 SHARED DISPOSITIVE POWER

0
WITH

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,454,817

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.44%

14 TYPE OF REPORTING PERSON

IC

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 6 of 33 Pages

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

E Oppenheimer & Son Holdings Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Luxembourg

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	7	SOLE VOTING POWER
NUMBER OF	2,454,817	
SHARES		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	0	
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	2,454,817	
PERSON		
WITH	10	SHARED DISPOSITIVE POWER
	0	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,454,817

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.44%

14 TYPE OF REPORTING PERSON

IC

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 7 of 33 Pages

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

E Oppenheimer & Son International Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

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3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (d) OR 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

NUMBER OF 2,454,817

SHARES

8 SHARED VOTING POWER

BENEFICIALLY OWNED BY 0

OWNED BY

9 SOLE DISPOSITIVE POWER

EACH REPORTING 2,454,817

PERSON

10 SHARED DISPOSITIVE POWER

WITH 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,454,817

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.44%

14 TYPE OF REPORTING PERSON

IC

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SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 8 of 33 Pages

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

 Spectre Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

 AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

 British Virgin Islands

	7	SOLE VOTING POWER	
NUMBER OF		2,454,817	
SHARES			

	8	SHARED VOTING POWER	
BENEFICIALLY		0	
OWNED BY			

	9	SOLE DISPOSITIVE POWER	
EACH		2,454,817	
REPORTING			
PERSON			

	10	SHARED DISPOSITIVE POWER	
WITH		0	

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,454,817

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.44%

14 TYPE OF REPORTING PERSON

IC

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 9 of 33 Pages

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

E Oppenheimer & Son Group Holdings Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

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	7	SOLE VOTING POWER
NUMBER OF	2,454,817	
SHARES		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	0	
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	2,454,817	
PERSON		
WITH	10	SHARED DISPOSITIVE POWER
	0	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,454,817

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.44%

14 TYPE OF REPORTING PERSON

IC

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 10 of 33 Pages

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Marinda Reserves Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

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3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

NUMBER OF 0

SHARES

BENEFICIALLY 8 SHARED VOTING POWER

2,454,817

OWNED BY

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON

10 SHARED DISPOSITIVE POWER

WITH 2,454,817

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,454,817

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.44%

14 TYPE OF REPORTING PERSON

IC

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 11 of 33 Pages

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

 Nakshatra Reserves Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

 AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

 British Virgin Islands

	7	SOLE VOTING POWER
NUMBER OF	0	
SHARES		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	2,454,817	
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	0	
PERSON	10	SHARED DISPOSITIVE POWER
WITH	2,454,817	

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,454,817

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.44%

14 TYPE OF REPORTING PERSON

IC

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 12 of 33 Pages

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Theseus Trustees Bermuda Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

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Bermuda

	7	SOLE VOTING POWER
NUMBER OF	2,454,817	
SHARES		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	0	
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	2,454,817	
PERSON		
WITH	10	SHARED DISPOSITIVE POWER
	0	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,454,817

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.44%

14 TYPE OF REPORTING PERSON

OO

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 13 of 33 Pages

1	NAME OF REPORTING PERSON
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
	Maitland Trustees Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

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(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (d) OR 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

NUMBER OF 2,454,817

SHARES

BENEFICIALLY 8 SHARED VOTING POWER

0

OWNED BY

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 2,454,817

PERSON

WITH 10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,454,817

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.44%

14 TYPE OF REPORTING PERSON

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 14 of 33 Pages

STATEMENT PURSUANT TO RULE 13d-1 OF THE
GENERAL RULES AND REGULATIONS UNDER THE
SECURITIES AND EXCHANGE ACT OF 1934, AS AMENDED

This Statement on Schedule 13D relates to Common Stock, par value \$0.001 per share ("Common Stock"), of Net 1 UEPS Technologies, Inc. (the "Issuer"). This Statement is being filed to report that in respect of the admission of Issuer to the NASDAQ, where the Reporting Persons (as defined herein) hold beneficial ownership of the shares of Common Stock reported herein (the "Shares").

Item 1. Security and Issuer

This Schedule 13D relates to the Shares. The address of the principal executive offices of the Issuer is Net 1 UEPS Technologies, Inc., Suite 325-744 West Hastings Street, Vancouver, British Columbia, Canada V6C 1A5.

Item 2. Identity and Background

(a)-(c), (f) This Schedule 13D is being filed on behalf of:

- (i) Brenthurst Private Equity II Limited, a company organized in the British Virgin Islands ("BPE2");
- (ii) Brenthurst Private Equity South Africa I Limited, a company organized in the British Virgin Islands ("BPESA");
- (iii) Brenthurst Limited, a company organized in the British Virgin Islands ("Brenthurst"), in its capacity as the controlling shareholder of BPE2 and BPESA;
- (iv) Tabasheer Limited, a company organized in the British Virgin Islands ("Tabasheer"), in its capacity as the controlling shareholder of Brenthurst;
- (v) E Oppenheimer & Son Holdings Limited, a company organized in Luxembourg ("EOSHL"), in its capacity as the controlling shareholder of Tabasheer;
- (vi) E Oppenheimer & Son International Limited, a company organized in the British Virgin Islands ("EOSIL"), in its capacity as the controlling shareholder of EOSHL;
- (vii) Spectre Limited, a company organized in the British Virgin Islands ("Spectre"), in its capacity as the controlling shareholder of EOSIL;
- (viii) E Oppenheimer & Son Group Holdings Limited, a company organized in the British Virgin Islands ("EOSGHL"), in its capacity as the controlling shareholder of Spectre;
- (ix) Marinda Reserves Limited, a company organized in the British Virgin Islands ("Marinda"), in its capacity as the joint controlling shareholder of EOSHL with Nakshatra;
- (x) Nakshatra Reserves Limited, a company organized in the British Virgin Islands ("Nakshatra"), in its capacity as the joint controlling shareholder of EOSHL with Marinda Reserves Limited;
- (xi) Theseus Trustees Bermuda Limited, a company organized in the

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- Bermuda ("Theseus"), in its capacity as the parent company of EOSHL;
- (xii) Maitland Trustees Limited, a company organized in the British Virgin Islands ("Maitland" and together with BPE2, BPESA, Brenthurst, Tabasheer, EOSHL,

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 15 of 33 Pages

EOSIL, Spectre, EOSGHL, Marinda, Nakshatra, Theseus, the "Reporting Persons), in its capacity as the parent company of Theseus.

This Schedule 13D relates to Shares held by the Reporting Persons.

The address and principal place of business of the Reporting Persons are 9 Columbus Centre, Pelican Drive, Road Town, Tortola, British Virgin Islands. Each of BPE2, BPESA, Brenthurst, Tabasheer, EOSHL, EOSIL, Spectre, EOSGHL, Marinda, Nakshatra is principally engaged as investment holding companies, while Theseus and Maitland are trustee administration companies.

Certain information regarding the Reporting Persons' directors and executive officers is set forth in Annex A hereto, which are incorporated by reference herein. The citizenships of all of these individuals are listed in Annex A.

(d), (e) During the last five years, neither the Reporting Persons nor any of the individuals listed in Annex A has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which any of them was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

The present beneficial ownership structure of the Shares has changed slightly due to restructure of the companies in the structure, though the ultimate beneficial owner has stayed the same. This amended structure is set out above in Item 2. The original amount of funds contributed by the Reporting Persons to purchase the Shares was \$8.5 million. The source of the funds was capital contributions to the Reporting Persons by Tabasheer Limited, a British Virgin Islands Company. On 3 August 2005, the Issuer was formally admitted to the NASDAQ and 11.8 million Shares were sold in the equity offering at a price of \$22 per Share, 10.26 million by the existing shareholders and 1.54 million by way of a primary offering. BPE2 and BPESA sold 366,667 and 200,000 Shares respectively (2,200,00 and 1,200,000 when calculated on the basis of the number of Shares outstanding prior to the 6-for-1 reverse stock split). In conjunction with the offering, General Atlantic Partners agreed to invest \$75m at the IPO price. The Shares sold in the private placement were owned by Serge Belamant, Brait and the Reporting. As a result, the Reporting Persons sold 452,234 Shares (BPE2 292,622 Shares and BPESA 159,612 Shares) to General Atlantic Partners in terms of the private placement and the balance of 114,433 Shares (BPE2 74,045 Shares and BPESA 40,388 Shares) was sold in the public offering.

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Following the offering, BPESA and BPE2 own a total of 2,454,817 Shares, 4.35% of the Issuer's equity capital on a fully diluted basis and 6.44% of the Common Stock. Accordingly the Reporting Companies together hold 6.44% of the shares of Common Stock currently outstanding.

Item 4. Purpose of Transaction

The Shares held by the Reporting Persons were acquired as described in the previous Schedule 13D filing. The information set forth in that filing thereof is hereby incorporated by reference into this Item 4. The Reporting Persons currently hold the Shares for investment purposes. Except as otherwise disclosed herein, none of the Reporting Persons currently has any agreements, beneficially or otherwise, which would be related to or would result in any of the matters described in Items 4(a)-(j) of Schedule 13D; however, as part of the ongoing evaluation of this investment and investment alternatives, each

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 16 of 33 Pages

Reporting Person may consider such matters and, subject to applicable law, may formulate a plan with respect to such matters, and, from time to time, each Reporting Person may hold discussions with or make formal proposals to management or the Board of Directors of the Issuer, other shareholders of the Issuer or other third parties regarding such matters.

Item 5. Interests in Securities of the Issuer

The information set forth in Item 6 hereof is hereby incorporated by reference into this Item 5.

(a) As of August 3, 2005:

(i) BPE2 beneficially owns 1,641,544 Shares (approximately 4.3% of the total number of Shares outstanding).

(ii) BPESA beneficially owns 813,272 Shares (approximately 2.13% of the total number of Shares outstanding).

(iii) Brenthurst, in its capacity as the controlling shareholder of each of BPE2 and BPESA, may be deemed to be the beneficial owner of the 2,454,817 Shares (approximately 6.44% of the total number of Shares outstanding).

(iv) Tabasheer, in its capacity as the controlling shareholder of Brenthurst, may be deemed to be the beneficial owner of the 2,454,817 Shares (approximately 6.44% of the total number of Shares outstanding).

(v) EOSHL, in its capacity as the controlling shareholder of Tabasheer, may be deemed to be the beneficial owner of the 2,454,817 Shares (approximately 6.44% of the total number of Shares outstanding).

(vi) EOSIL, in its capacity as the controlling shareholder of EOSHL, may be deemed to be the beneficial owner of the 2,454,817 Shares (approximately 6.44% of the total number of Shares outstanding).

(vii) Spectre, in its capacity as the controlling shareholder of EOSIL, may be deemed to be the beneficial owner of the 2,454,817 Shares (approximately 6.44% of the total number of Shares outstanding).

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(viii) EOSGHL, in its capacity as the controlling shareholder of Spectre, may be deemed to be the beneficial owner of the 2,454,817 Shares (approximately 6.44% of the total number of Shares outstanding).

(ix) Marinda, in its capacity as the joint controlling shareholder of EOSGHL together with Nakshatra, may be deemed together with Nakshatra be the beneficial owner of the 2,454,817 Shares (approximately 6.44% of the total number of Shares outstanding).

(x) Nakshatra, in its capacity as the joint controlling shareholder of EOSHL together with Marinda, may be deemed together with Marinda be the beneficial owner of the 2,454,817 Shares (approximately 6.44% of the total number of Shares outstanding).

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 17 of 33 Pages

(xi) Theseus, in its capacity as parent company of both Marinda and Nakshatra, may be deemed to be the beneficial owner of the 2,454,817 Shares (approximately 6.44% of the total number of Shares outstanding).

(xii) Maitland, in its capacity as parent company of Theseus, may be deemed to be the beneficial owner of the 2,454,817 Shares (approximately 6.44% of the total number of Shares outstanding).

Item 5(a) is incorporated by reference herein. Maitland, in its capacity as parent company of Theseus Trustees Bermuda Limited, may be deemed to be the beneficial owner of the 2,454,817 Shares (approximately 6.44% of the total number of Shares outstanding as it has discretionary authority and control indirectly over all of the assets of each of BPE2 and BPESA, including the power to vote and dispose of the Shares. Therefore, Maitland may be deemed to have sole power to direct the voting and disposition of 2,454,817 Shares.

(b) Except as set forth in Item 6 below, the Reporting Persons have not effected or caused to be effected any transactions with respect to the Shares in the 60 days prior to the date hereof.

(c) The Reporting Persons are not aware of any other person with the right to receive the power to direct the receipt of dividends from, or the proceeds of the sale of, any of the Shares beneficially owned by them.

(e) Not applicable.

The filing of this Schedule 13D shall not be construed as an admission that any Reporting Person or any of their respective members, officers, employees, affiliates or partners, as applicable, are, for the purposes of Section 13(d) or Section 13(g) of the Securities Exchange Act of 1934, the beneficial owners of any securities covered by this Schedule 13D. In addition, the filing of this Schedule 13D shall not be construed as an admission that the Reporting Persons are the beneficial owners of any securities covered by this Schedule 13D for any purposes other than Section 13(d) or Section 13(g) of the Securities Act of 1934.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

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The Shares held by the Reporting Persons were acquired as described in the Schedule 13D previously filed. The information set forth in that filing is incorporated by reference into this Item 6.

Item 7. Material to Be Filed as Exhibits

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 18 of 33 Pages

ANNEX A

Directors and Executive Officers of Brenthurst Private Equity II Limited

Directors

1. P. M Carr
Ms.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the United Kingdom
2. T.H. Claiborne
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of U.S.A
3. S. Georgala
Mr.
6 Rue Adolphe Fischer, Luxembourg
Citizen of Luxembourg and South Africa
4. H.P Kaul
Dr.
26 Rue de-Marche-aux-herbe, Luxembourg
Citizen of Germany
5. C. Keswick
Sir
1 Charterhouse Street, London, EC1 N 6SA, U.K.
Citizen of United Kingdom
6. J. Ogilvie Thompson
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa
7. J.A. Teeger
Mr
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 19 of 33 Pages

ANNEX B

Directors and Executive Officers of Brenthurst Limited

Directors

1. P. M Carr
Ms.
6 St. Andrews Road, Parktown, 2193, South Africa

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- Citizen of the United Kingdom
2. T.H. Claiborne
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of U.S.A
 3. S. Georgala
Mr.
6 Rue Adolphe Fischer, Luxembourg
Citizen of Luxembourg and South Africa
 4. H.P Kaul
Dr.
26 Rue de-Marche-aux-herbes, Luxembourg
Citizen of Germany
 5. C. Keswick
Sir
1 Charterhouse Street, London, EC1 N 6SA, U.K.
Citizen of United Kingdom
 6. J. Ogilvie Thompson
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa
 7. J.A. Teeger
Mr
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa

SCHEDULE 13D

CUSIP No.64107N206

13D

Page 20 of 33 Pages

ANNEX C

Directors and Executive Officers of Brenthurst Private Equity
South Africa I Limited

Directors

1. P. M Carr
Ms.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the United Kingdom
2. T.H. Claiborne
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of U.S.A
3. S. Georgala
Mr.
6 Rue Adolphe Fischer, Luxembourg
Citizen of Luxembourg and South Africa
4. H.P Kaul
Dr.
26 Rue de-Marche-aux-herbes, Luxembourg
Citizen of Germany
5. C. Keswick
Sir
1 Charterhouse Street, London, EC1 N 6SA, U.K.
Citizen of United Kingdom
6. J. Ogilvie Thompson

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- Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa
7. J.A. Teeger
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 21 of 33 Pages

ANNEX D

Directors and Executive Officers of Tabasheer Limited

Directors

1. A. G. Berber
Mr.
Tyndall House
77-79 Bucks Road
Douglas
Isle of Man
Citizen of the United Kingdom
2. N. L. McCormack
Mr.
9 rue Sainte Zithe
L-2763 Luxembourg
Citizen of the Republic of Ireland
3. J. T. Wheeler
Mr.
9 rue Sainte Zithe
L-2763 Luxembourg
Citizen of the United Kingdom

SCHEDULE 13D

CUSIP No.64107N206

13D

Page 22 of 33 Pages

ANNEX E

Directors and Executive Officers of E Oppenheimer & Son Holdings Limited

Director

1. T.H. Claiborne
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of U.S.A
2. J. M. E Oppenheimer
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of South Africa
3. H.P Kaul
Dr.

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- 26 Rue de-Marche-aux-herbes, Luxembourg
Citizen of Germany
4. M. S. Slack
Ms.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa
 5. N. F. Oppenheimer
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa
 6. J. T. Wheeler
Mr.
9 rue Sainte Zithe
L-2763 Luxembourg
Citizen of the United Kingdom

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 23 of 33 Pages

ANNEX F

Directors and Executive Officers of E Oppenheimer & Son International Limited

Directors

1. P. M Carr
Ms.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the United Kingdom
2. T.H. Claiborne
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of U.S.A
3. S. Georgala
Mr.
6 Rue Adolphe Fischer, Luxembourg
Citizen of Luxembourg and South Africa
4. J. M. E Oppenheimer
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of South Africa
5. C. Keswick
Sir
1 Charterhouse Street, London, EC1 N 6SA, U.K.
Citizen of United Kingdom
6. J. Ogilvie Thompson Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa
7. J.A. Teeger
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa
8. H.P Kaul
Dr.
26 Rue de-Marche-aux-herbes, Luxembourg
Citizen of Germany

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9. K. Costa
Mr.
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Citizen of the United Kingdom
10. A. H. Markham
Mr.
1 Charterhouse Street, London, EC1 N 6SA, U.K
Citizen of the United Kingdom

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 24 of 33 Pages

11. A. J. K. Pein
Mr.
1 Charterhouse Street, London, EC1 N 6SA, U.K
Citizen of the South Africa and Ireland
12. G. M. Ralfe
Mr.
1 Charterhouse Street, London, EC1 N 6SA, U.K
Citizen of the United Kingdom
13. H. R. Slack
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa
14. M. S. Slack
Ms.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa
15. N. F. Oppenheimer
Mr.
6 St. Andrews Road, Parktown, 2193, South Africa
Citizen of the Republic of South Africa

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 25 of 33 Pages

ANNEX G

Directors and Executive Officers of Spectre Limited

Directors

1. A. G. Berber
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Isle of Man
Citizen of the United Kingdom
2. T.H. Claiborne
Mr.

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3. M.J. Thomas
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Douglas
Isle of Man
Citizen of the United Kingdom
4. P. M Carr
Ms.
6 St. Andrews Road, Parktown,
2193, South Africa
Citizen of the United Kingdom
5. J. T. Wheeler
Mr.
9 rue Sainte Zithe
L-2763 Luxembourg
Citizen of the United Kingdom

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 26 of 33 Pages

ANNEX H

Directors and Executive Officers of E Oppenheimer & Son Group Holdings Limited

Directors

1. A. G. Berber
Mr.
Tyndall House
77-79 Bucks Road
Douglas
Isle of Man
Citizen of the United Kingdom
2. J.A. Teeger
Mr.
6 St. Andrews Road, Parktown,
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Citizen of the Republic of South Africa
3. E. G. Beimfohr
Mr.
325 Columbia Turnpike
Florham Park
New Jersey 07932 1212
U.S.A.
Citizen of the USA
4. P. M Carr
Ms.
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Citizen of the United Kingdom
5. T.H. Claiborne
Mr.
6 St. Andrews Road, Parktown,
2193, South Africa

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- Citizen of the U.S.A
6. V.J. Freudenheim
Mrs.
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Citizen of South Africa
7. C. Keswick
Sir
1 Charterhouse Street,
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EC1 N 6SA U.K.
Citizen of United Kingdom
8. M. S. Slack
Ms.
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Citizen of the Republic of South Africa

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 27 of 33 Pages

9. J. M. E Oppenheimer
Mr.
6 St. Andrews Road, Parktown,
2193,
South Africa
Citizen of South Africa
10. N. F. Oppenheimer
Mr.
6 St. Andrews Road, Parktown,
2193, South Africa
Citizen of the Republic of South Africa
11. A Vergunst
Mr.
Maitland & Co
44-48 Dover Street
London
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Citizen of the Netherlands and South Africa
12. S. Georgala
Mr.
6 Rue Adolphe Fischer, Luxembourg
Citizen of Luxembourg and South Africa

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 28 of 33 Pages

ANNEX I

Directors and Executive Officers of Marinda Reserves Limited

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Directors

1. A. G. Berber
Mr.
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2. J. T. Wheeler
Mr.
9 rue Sainte Zithe
L-2763 Luxembourg
Citizen of the United Kingdom
3. M.J. Thomas
Mr.
Tyndall House
77-79 Bucks Road
Douglas
Isle of Man
Citizen of United Kingdom

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 29 of 33 Pages

ANNEX J

Directors and Executive Officers of Nakshatra Reserves Limited

Directors

1. A. G. Berber
Mr.
Tyndall House
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Douglas
Isle of Man
Citizen of the United Kingdom
2. J. T. Wheeler
Mr.
9 rue Sainte Zithe
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Citizen of the United Kingdom
3. M.J. Thomas
Mr.
Tyndall House
77-79 Bucks Road
Douglas
Isle of Man
Citizen of United Kingdom

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 30 of 33 Pages

Directors and Executive Officers of Theseus Trustees (Bermuda) Limited

Directors

1. S. Georgala
Mr.
6 Rue Adolphe Fischer, Luxembourg
Citizen of Luxembourg and South Africa
2. J.B. Mills
Mr.
6 Rue Adolphe Fischer, Luxembourg
Citizen of Luxembourg and South Africa
3. R.J. Whillis
Mr.
Falcon Cliff
Palace Road
Douglas
Isle of Man
IM2 4LB
Citizen of Canada and the United Kingdom

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 31 of 33 Pages

ANNEX L

Directors and Executive Officers of Maitland Trustees Limited (BVI)

Directors

1. S. Georgala
Mr.
6 Rue Adolphe Fischer, Luxembourg
Citizen of Luxembourg and South Africa
2. R.C. Kerr
Mr.
16 Windsor Place
Dublin 2
Ireland
Citizen of Ireland
3. A.F. Knight
Mr.
6 rue Adolphe Fischer
L-1520 Luxembourg
Citizen of South Africa
4. J.B. Mills
Mr.
6 Rue Adolphe Fischer, Luxembourg
Citizen of Luxembourg and South Africa
5. H.R.W. Troskie
Mr.
6 Rue Adolphe Fischer, Luxembourg
Citizen of Luxembourg and South Africa
6. P.J. Wentzel
Mr.
44-48 Dover Street

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- London
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7. R.J. Whillis
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Citizen of Canada and the United Kingdom
8. R.W. Worsdale
Mr.
44-48 Dover Street
London
W1S 4NX
Citizen of South Africa
9. E. W. Wilkinson
Mrs.
9 Columbus Centre
Pelican Drive
Road Town
Tortola
British Virgin Islands
Citizen of the United Kingdom

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 32 of 33 Pages

SIGNATURE

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this Statement on Schedule 13D is true, complete and correct.

Dated: November 23, 2005

MAITLAND TRUSTEES LIMITED

By: /s/ Ms. P.M. Carr

Name: Ms. P M Carr

Title: Director

BRENTHURST PRIVATE EQUITY
SOUTH AFRICA I LIMITED

By: /s/ Ms. P.M. Carr

Name: Ms. P M Carr

Title: Director

TABASHEER LIMITED

By: /s/ Mr. J. T. Wheeler

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Name: Mr. J. T. Wheeler
Title: Director

E OPPENHEIMER & SON HOLDINGS LIMITED

By: /s/ Mr. J. T. Wheeler

Name: Mr. J. T. Wheeler
Title: Director

E OPPENHEIMER & SON INTERNATIONAL
LIMITED

By: /s/ Ms. P.M. Carr

Name: Ms. P M Carr
Title: Director

SCHEDULE 13D

CUSIP No. 64107N206

13D

Page 33 of 33 Pages

SPECTRE LIMITED

By: /s/ Ms. P.M. Carr

Name: Ms. P M Carr
Title: Director

E OPPENHEIMER & SON GROUP HOLDINGS
LIMITED

By: / Ms. P.M. Carr

Name: Ms. P M Carr
Title: Director

MARINDA RESERVES LIMITED

By: /s/ Mr. J. T. Wheeler

Name: Mr. J. T. Wheeler
Title: Director

NAKSHATRA RESERVES LIMITED

By: /s/ Mr. J. T. Wheeler

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Name: Mr. J. T. Wheeler
Title: Director

THESEUS TRUSTEES BERMUDA LIMITED

By: /s/ Mr. R. J. Willis

Name: Mr. R. J. Willis
Title: Director

MAITLAND TRUSTEES LIMITED

By: /s/ R. J. Willis

Name: R. J. Willis
Title: Director