



White Paper

ZAR Supercoin

Version 1.0 – September 2025

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Executive summary

ZAR Supercoin is a fully backed, ZAR-pegged stablecoin designed for South Africa and the broader African continent. Developed by **Super Money SA**, a licensed FSP and Category I & II CASP, it offers a frictionless, secure, and compliant digital currency solution for remittances, payments, and financial inclusion.

Backed by **Super Group (NYSE: SGHC)**, and integrated with **Betway's millions of customers**, ZAR Supercoin is positioned to become the leading stablecoin for Africa's gaming, payments, and remittance sectors.

Introduction

Across Africa, millions of people are seeking alternatives to volatile local currencies, costly remittance services, and inaccessible banking infrastructure. Stablecoins, digital assets pegged to fiat currencies, are rapidly becoming the continent's preferred financial rail.

ZAR Supercoin is a stable digital currency purpose-built for South Africa and the entire African market. Designed for speed, accessibility, and interoperability, **ZAR Supercoin** empowers users to send, save, and spend with confidence.

About Super Group & Super Money SA

ZAR Supercoin is an initiative by **Super Group (SGHC) Limited**, a global online sports betting and gaming company listed on the New York Stock Exchange (NYSE: SGHC). **Super Group** operates leading sportsbook brand **Betway**, and **Jackpot City** casino, part of **Spin**, a multi-brand online casino offering.

The company has a significant presence in Africa, where a large portion of their customers reside. **Super Group's** operations in the continent include various subsidiaries and partnerships that cater to Africa's growing demand for online gaming and betting services.

Super Money SA has been set up to act in the Blockchain space by introducing the **ZAR Supercoin** and **ZAR Supercoin digital wallet** to provide utility to **Betway South Africa's millions of active customers** as well as the broader payments space in both South Africa and the rest of the continent.

South Africa's crypto-powered future

South Africa, like the rest of the continent, is showing increasing rates of stablecoin adoption and usage. Africa's embrace of stablecoins is rooted in high inflation rates, volatile local currencies, and costly remittances. With Africa's stablecoin volumes already estimated to be around \$100 billion across key markets, it highlights a continent-wide shift toward digital assets.

Key drivers of stablecoin adoption include:

Low-cost remittances

Traditional cross-border transfers into Africa cost 8–15%. In contrast, stablecoin-based remittances can go as low as 2–3%.

Financial inclusion

Fintechs have already been able to demonstrate how stablecoins improve access for the unbanked, leveraging tools like USSD for simple transfers without requiring a bank account.

FX conversion efficiency

Stablecoins simplify foreign exchange by enabling direct access to global markets without intermediaries. This reduces conversion spreads and delays, making cross-border trading and payments more cost-effective and transparent.

Digital sovereignty

Stablecoins offer users control over their funds without reliance on legacy banking systems, enabling peer-to-peer financial empowerment.

Regulatory landscape

South Africa: Stablecoins in a grey area

- Entities engaging in crypto-related services must hold a **CASP license**, providing a structured path for compliance and oversight. **Super Money SA** holds both **Category I and II licenses**.
- The **FSCA** classifies crypto assets as financial products but does not explicitly include stablecoins in its definition. However, stablecoins are increasingly being considered within broader regulatory frameworks, especially when used for payments and remittances.

By introducing **ZAR Supercoin**, **Super Money SA** is tapping into a market that demands frictionless currency exchange and global interoperability. With Africa's stablecoin volumes already on the rise, there is incredible opportunity to integrate convenient, crypto-fueled payment solutions.

Super Money SA maintains proactive engagement with regulators to ensure **ZAR Supercoin** remains compliant as the regulatory landscape evolves.

Market opportunity and competitive landscape

Africa's digital payments market is projected to exceed \$500 billion by 2030, with South Africa leading in fintech adoption. **ZAR Supercoin** is uniquely positioned to capture this growth by offering a regulated, ZAR-pegged stablecoin with real-world utility.

Unlike speculative tokens or offshore stablecoins, **ZAR Supercoin** is built for compliance, speed, and integration with trusted platforms like Betway. Its deep ties to the gaming and remittance sectors give it a competitive edge over generic crypto offerings.

Governance model

ZAR Supercoin operates under a centralized governance model managed by Super Money SA, with oversight from its licensed FSP and CASP structures. Minting and burning are strictly controlled and tied to fiat inflows and outflows, ensuring full reserve backing.

The governance framework prioritizes operational transparency, regulatory alignment, and user protection, with all protocol changes subject to internal review and compliance checks. Strategic decisions are made by a dedicated steering committee, supported by legal and technical advisors, ensuring the ecosystem evolves responsibly and securely.

Risk management

Security and compliance are foundational to ZAR Supercoin's design. The platform adheres to rigorous operational standards, including secure key management, transaction monitoring, and regulatory reporting.

Risk controls are embedded across the ecosystem – from token issuance to wallet operations – to ensure resilience against fraud, misuse, and systemic threats. A dedicated compliance team oversees ongoing risk assessments, while contingency protocols are in place to safeguard user assets and maintain service continuity under adverse conditions.

Why ZAR Supercoin?

Faster settlement and lower costs

- Withdrawals and deposits can be processed significantly faster than legacy payment methods, particularly across borders.
- Solana's low transaction fees ensure that users keep more of their money, especially where banking and cross-border remittance charges are high.
- The ZAR Supercoin digital wallet will have no fees related to the account or its transactions. This includes zero monthly maintenance fees, no deposit or withdrawal charges, and no hidden costs.

Growing utility

- ZAR Supercoin will be accepted by a select network of partner merchants and platforms for payments, remittances, and top-ups.
- ZAR Supercoin will fuel the Group's ecosystem of incentives, loyalty rewards, and exclusive giveaways. This includes cashback offers, gamified savings, and merchant discounts.

Liquidity access

- ZAR Supercoin will be tradeable on centralised exchanges with strong presence in South Africa, with a view to grow with the international exchanges as the product gains traction.
- Later on, liquidity pools will be seeded on Solana-based DEXs, allowing users to convert ZAR Supercoin into USDT, SOL, or other assets.
- As partnerships evolve, users may access off-ramps directly into mobile money or bank accounts through third-party providers.

Entry point to crypto

- For many South African users, **ZAR Supercoin** offers first-hand exposure to purpose-driven rather than speculative crypto without having any foreknowledge of Blockchain Technology.
- It lowers the barrier to entering **Web3** by delivering a real use case: easy, fast access to money without intermediaries.
- **ZAR Supercoin** will be the preferred withdrawal and deposit method for **Betway** customers whereby we can drive adoption for our existing customer base.

Using Betway's strong marketing reach and utilising the trust associated with the brand and product, we aim to drive adoption of ZAR Supercoin using a variety of methods:

- Ability to market another brand, being **ZAR Supercoin** as an alternative to existing brands like **Betway**
- Learn and earn
- Extra value on deposit
- Free flights, spins and bets on withdrawal to **ZAR Supercoin**
- Bet Influencer - Market through influencers by offering them increased % returns paid with **ZAR Supercoin**
- Referral bonuses and community challenges to incentivise organic growth

Why Solana?

Super Money SA selected Solana for ZAR Supercoin due to its unmatched combination of performance, cost-efficiency, and growing adoption:

High throughput

Solana can process tens of thousands of transactions per second, ensuring that ZAR Supercoin can scale with user demand without congestion.

Ultra-low fees

Transaction fees are fractions of a cent, ideal for microtransactions and frequent withdrawals common in betting ecosystems. **Solana** has also introduced a gasless environment whereby there will be no transaction fees. This makes it ideal for high-volume, low-value transactions typical in gaming and retail

Liquidity infrastructure

Solana already hosts deep liquidity for USDT, USDC, and other stablecoins, simplifying ZAR Supercoin swaps and bridging. Its compatibility with cross-chain bridges also enables future interoperability with Ethereum and other chains.

Developer ecosystem

Solana's tooling and developer community support rapid integration with wallets, DEXs, payment apps, and merchant infrastructure.

The ZAR Supercoin Digital Wallet

The ZAR Supercoin Wallet is your all-in-one gateway to the ZAR Supercoin ecosystem - built for speed, security, and simplicity.

Users can:

- Deposit directly back into the **Betway** ecosystem
- Send and receive ZAR Supercoin to and from other wallets instantly
- Top up their ZAR Supercoin balance via fiat or crypto
- Pay merchants directly from their wallet wherever ZAR Supercoin is accepted
 - Transact with a virtual **MasterCard** allowing users to pay at POS devices without a bank account
- Withdraw at an ATM into Fiat
- Transact directly with **VAS** services to pay for goods and services
- Access to global payments
- Instant and cheap global remittance

Each user is issued a segregated wallet account secured by **Fireblocks**, the institutional-grade custody platform trusted by the world's top financial institutions.

While **Super Money SA** retains key management to streamline access and support, all funds are held in user-specific accounts, ensuring transparency, security, and compliance at scale.

Transactions are monitored for compliance through **Chainalysis** transaction-level infrastructure, and all accounts are **KYCed** either from existing **Betway** account data or through sign-up mechanisms. Additional layers of AML screening and fraud detection are applied to ensure platform integrity.

Tokenomics

Initial supply

Initial distribution will be provided to **Luno**, allowing them to hold floats for trading pairs and topped up as necessary. **ZAR Supercoins** will otherwise be minted at the point of withdrawal from the customer's **Betway** account into their digital wallet when this functionality becomes enabled. This ensures that supply is demand-driven and fully collateralised.

Token mechanics

ZAR Supercoin uses a **mint-and-burn** mechanism with a transparent **Proof of Reserves** system. This ensures that every token is fully backed and auditable, reinforcing trust and stability across the ecosystem. Reserves are held in segregated accounts and reconciled daily, with third-party attestation in place for transparency.

Economic model

ZAR Supercoin is fully backed by fiat reserves held in segregated accounts. Minting occurs only when users withdraw **ZAR** from **Betway** or deposit fiat via approved channels. Burning happens when users convert back to fiat or exit the ecosystem. This ensures a 1:1 peg and prevents inflationary drift. Reserve assets will be held in low-risk instruments at licensed tier 1 South African banking institutions.

Conclusion

ZAR Supercoin is set to transform the African gaming and payments ecosystem by providing innovative financial solutions that cater to a global audience. With its robust infrastructure, wide range of utility cases, and strong security measures, **ZAR Supercoin** is poised to become a cornerstone of digital finance.

By leveraging the power of blockchain technology and partnering with industry leaders, **ZAR Supercoin** will offer unparalleled financial flexibility and access to digital services for millions of users worldwide. It represents a new era of inclusive, borderless finance - built in Africa, for Africa and beyond.

Legal disclaimers

ZAR Supercoin is a utility token designed for payments, remittances, and platform rewards. It is not a security, investment product, or savings instrument. Users are advised to understand the risks associated with digital assets, including volatility, regulatory changes, and platform dependencies. ZAR Supercoin is issued under South African law and may not be available in jurisdictions where crypto assets are restricted.

Appendix

Smart contract reference

<https://www.solana-program.com/docs/token-2022#security-audits>

Whitepaper transparency

This whitepaper will be updated regularly to reflect technical, regulatory, and operational changes. All updates will be publicly available.

Version history

Version 1.0 – September 2025

Initial release outlining ZAR Supercoin's architecture, governance, and market positioning.