



Transaction Capital Limited  
(Incorporated in the Republic of South Africa)  
Registration number: 2002/031730/06  
JSE share code: TCP  
ISIN: ZAE000167391  
("the company")

**ACCEPTANCE OF SHARE APPRECIATION RIGHTS IN TERMS OF THE TRANSACTION CAPITAL LIMITED SHARE APPRECIATION RIGHTS PLAN**

In compliance with paragraphs 3.63 to 3.65 of the JSE Limited Listings Requirements, notification is hereby given that the following directors of the company and directors of major subsidiaries of the company have accepted share appreciation rights ("SARs") in terms of the Transaction Capital Share Appreciation Rights Plan.

Subject to performance criteria, SARs vest 3 years from the date of issue, and are exercisable for a period of 1 year after vesting. The SARs were granted at R7.67 per share, being the 10 day volume weighted average price per share at the date of issue.

Clearances in terms of the JSE Listing Requirements were obtained.

<b>Name of director</b>	David Hurwitz
<b>Name of company</b>	Transaction Capital Limited
<b>Date transaction was effected</b>	6 December 2013
<b>Class of security</b>	SARs in respect of ordinary shares
<b>Total value of securities</b>	R7 509 306
<b>Number of SARs</b>	979 049
<b>Nature of transaction</b>	Off market acceptance of allocation of SARs
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	David Spangenberg
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date transaction was effected</b>	6 December 2013
<b>Class of security</b>	SARs in respect of ordinary shares
<b>Total value of securities</b>	R3 588 555
<b>Number of SARs</b>	467 869
<b>Nature of transaction</b>	Off market acceptance of allocation of SARs
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Bradley Shirras
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date transaction was effected</b>	6 December 2013
<b>Class of security</b>	SARs in respect of ordinary shares
<b>Total value of securities</b>	R717 705
<b>Number of SARs</b>	93 573
<b>Nature of transaction</b>	Off market acceptance of allocation of SARs
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Bonisile Makubalo
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date transaction was effected</b>	6 December 2013
<b>Class of security</b>	SARs in respect of ordinary shares
<b>Total value of securities</b>	R358 849
<b>Number of SARs</b>	46 786
<b>Nature of transaction</b>	Off market acceptance of allocation of SARs
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Lorenzo Cardoso
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date transaction was effected</b>	6 December 2013
<b>Class of security</b>	SARs in respect of ordinary shares
<b>Total value of securities</b>	R2 153 130
<b>Number of SARs</b>	280 721
<b>Nature of transaction</b>	Off market acceptance of allocation of SARs
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Terry Kier
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date transaction was effected</b>	6 December 2013
<b>Class of security</b>	SARs in respect of ordinary shares
<b>Total value of securities</b>	R7 509 306
<b>Number of SARs</b>	979 049
<b>Nature of transaction</b>	Off market acceptance of allocation of SARs
<b>Nature of interest</b>	Direct beneficial

Sandton  
9 December 2013

Enquiries:  
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Sponsor: Deutsche Securities (SA) Proprietary Limited