



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

NOTICE OF DISPOSAL OF TRANSACTION CAPITAL LIMITED SECURITIES AND RESIGNATION OF A DIRECTOR

In accordance with section 122(3)(b) of the Companies Act, No. 71 of 2008 (as amended), and paragraph 3.83(b) of the JSE Limited Listings Requirements, shareholders are hereby advised that the company has received formal notification that Ethos Capital V GP (Jersey) Limited comprising various private equity investors ("Ethos") has disposed its entire interest in the company, being 43,787,204 ordinary shares representing 7.71% of the issued ordinary share capital of the company.

Ethos initially invested in the Kanderlane Group (subsequently renamed the Paycorp Group) in 2005, prior to the Kanderlane Group's merger with Transaction Capital in 2007. In March 2012, Ethos increased its shareholding by investing a further R100 million in Transaction Capital shortly prior to the company's listing, resulting in Ethos owning 52,443,346 ordinary shares in Transaction Capital upon its listing. In December 2014, Ethos disposed 8,656,142 ordinary shares in the company, with its remaining shareholding being disposed of on 8 December 2015 at a price of R10.50 per share, comprising a 2.22% discount to the 30 day volume weighted average price of Transaction Capital ordinary shares of R10.74 as at 7 December 2015.

Shaun Zagnoev has tendered his resignation as a director of the company with effect from 8 December 2015. The board of directors of the company wishes to thank Shaun for his contribution to the company and wishes him well with his future endeavours. The company has also appreciated the lengthy and warm support of Ethos, and trust that this investment has generated satisfactory returns.

Transaction Capital was advised that the sale by Ethos was implemented by way of a book build managed by Rand Merchant Bank. The ordinary shares were placed with fourteen investors. The sale has accordingly resulted in a broadening of Transaction Capital's shareholder base which may also result in increased liquidity in the company's ordinary shares.

Dunkeld West
9 December 2015

Enquiries:
Phillipe Welthagen - Investor Relations
Telephone: +27 (0) 11 049 6700

Sponsor:
Deutsche Securities (SA) Proprietary Limited