



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

**ACCEPTANCE OF CONDITIONAL SHARES IN TERMS OF THE TRANSACTION CAPITAL
CONDITIONAL SHARE PLAN**

Shareholders are referred to the announcement released on the Stock Exchange News Service of the JSE Limited on 20 October 2016, for the results of the general meeting where shareholders approved the Transaction Capital Limited Conditional Share Plan ("CSP").

In the above regard and 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 a conditional right to Transaction Capital Shares issued in terms of the CSP.

CSP awards are subject to retention and performance criteria and vest as follows:

- 30% of award to vest in full after 3 years, subject to continued employment.
- 70% of award to vest in equal proportions in years 2, 3 and 4 linked to predefined performance criteria.
- All CSP awards have a strike price of Rnil.

Clearances in terms of the JSE Limited Listing Requirements were obtained.

Name of director	David Hurwitz
Name of company	Transaction Capital Limited
Date transaction was effected	9 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	131 821
Total value	R1 819 125
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Ronen Goldstein
Name of company	Transaction Capital Limited
Date transaction was effected	9 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	99 638
Total value	R1 375 000
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Mark Herskovits
Name of company	Transaction Capital Limited
Date transaction was effected	9 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	159 977
Total value	R1 302 210
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Dawid Spangenberg
Name of company	SA Taxi Finance Holdings Proprietary Limited
Date transaction was effected	9 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	159 792
Total value	R1 300 707
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Lorenzo Cardoso
Name of company	SA Taxi Finance Holdings Proprietary Limited
Date transaction was effected	9 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	251 843
Total value	R2 050 000
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Bonisile Makubalo
Name of company	SA Taxi Finance Holdings Proprietary Limited
Date transaction was effected	9 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	92 257
Total value	R750 974
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Riek Olivier
Name of company	SA Taxi Finance Holdings Proprietary Limited
Date transaction was effected	9 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	62 654
Total value	R510 000
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	David McAlpin
Name of company	Transaction Capital Risk Services Proprietary Limited

Date transaction was effected	9 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	309 781
Total value	R1 558 200
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Carl de Villiers
Name of company	Transaction Capital Recoveries Proprietary Limited
Date transaction was effected	9 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	203 294
Total value	R1 022 569
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Maheshini Naidoo
Name of company	Transaction Capital Recoveries Proprietary Limited
Date transaction was effected	9 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	52 443
Total value	R263 788
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

In addition to the above, the following additional award was granted which vests entirely in 3 years and is linked to predefined performance criteria.

Name of director	David McAlpin
Name of company	Transaction Capital Risk Services Proprietary Limited
Date transaction was effected	9 December 2016
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	994 036
Total value	R5 000 000
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Dunkeld West
12 December 2016

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Sponsor:
Deutsche Securities (SA) Proprietary Limited