



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**

In compliance with the JSE Limited Listings Requirements, notification is hereby given that the following directors and company secretaries of the company and its major subsidiaries have accepted a conditional right to Transaction Capital shares issued in terms of the Transaction Capital Limited Conditional Share Plan ("CSP").

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

- 30% of award to vest in equal proportions in years 3 and 4, subject to continued employment.
- 70% of award to vest as follows (and 4 linked to predefined performance criteria):
  - 2 years: 14.0%
  - 3 years: 17.5%
  - 4 years: 17.5%
  - 5 years: 21.0%
- All CSP awards have a strike price of Rnil.

Clearances in terms of the JSE Limited Listings Requirements were obtained in each instance.

<b>Name of director</b>	David Hurwitz
<b>Name of company</b>	Transaction Capital Limited
<b>Date transaction was effected</b>	8 December 2017
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	132 186
<b>Total value</b>	R1 910 088
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Ronen Goldstein
<b>Name of company</b>	Transaction Capital Limited
<b>Date transaction was effected</b>	8 December 2017
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	65 398
<b>Total value</b>	R945 001
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of company secretary</b>	Theresa Palos
<b>Name of company</b>	Transaction Capital Limited
<b>Date transaction was effected</b>	8 December 2017
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	31 834
<b>Total value</b>	R460 001
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Mark Herskovits
<b>Name of company</b>	Transaction Capital Limited and SA Taxi Finance Holdings Proprietary Limited
<b>Date transaction was effected</b>	8 December 2017
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	94 480
<b>Total value</b>	R920 235
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Dawid Spangenberg
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date transaction was effected</b>	8 December 2017
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	84 934
<b>Total value</b>	R827 257
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<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>	8 December 2017
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	138 604
<b>Total value</b>	R1 350 003
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Riek Olivier
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date transaction was effected</b>	8 December 2017
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	205 339
<b>Total value</b>	R2 000 002
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	David McAlpin
<b>Name of company</b>	Transaction Capital Risk Services Proprietary Limited
<b>Date transaction was effected</b>	8 December 2017
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	293 374
<b>Total value</b>	R1 651 696
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of company secretary</b>	Jennifer Williams
<b>Name of company</b>	Transaction Capital Recoveries Proprietary Limited
<b>Date transaction was effected</b>	8 December 2017
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	73 429
<b>Total value</b>	R413 405
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

In addition to the above, the following award was granted and vests entirely in 3 years subject to predefined performance criteria and continued employment.

<b>Name of director</b>	David McAlpin
<b>Name of company</b>	Transaction Capital Risk Services Proprietary Limited
<b>Date transaction was effected</b>	8 December 2017
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	888 100
<b>Total value</b>	R5 000 003
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

Dunkeld West  
11 December 2017

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Sponsor:  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)