



TRANSSEC (RF) LIMITED - REDEMPTION OF NOTES TRAA2, TRAB1, TRAC1, TRAD1 & TRAE1 IN ACCORDANCE WITH CONDITION 7.3.2

In accordance with condition 7.3.2 of the Issuer's ZAR4 000 000 000 Asset Backed Note Programme dated 2 June 2014, which was supplemented on or about 1 December 2017, ("the Programme"), noteholders are hereby advised of the upcoming redemption of all the Notes at their respective outstanding Principal Amounts effective 14 December 2018, being the "Redemption Date".

The Issuer hereby confirms that:

1. as at the time of Redemption on the Redemption Date, the aggregate Principal Amount Outstanding of the Notes will be equal to or less than 20% of the aggregate Principal Amount Outstanding of the Notes that have been issued at any time;
2. the Issuer has provided the Security SPV with the requisite certificate in accordance with Condition 7.3.2 of the Programme, in terms of which the Issuer certified that it will have the funds to redeem all of the Notes on the basis set out above;
3. the Issuer has delivered a notice in this regard to the Central Securities Depository and the Interest Rate Market of the JSE in accordance with the Conditions; and
4. following the redemptions, the Programme Memorandum will be deregistered with the JSE pursuant to the JSE Debt Listings Requirements

Please see below redemption details:

Bond Code	Aggregate Redemption Amount
TRAA2	R22 131 152.00
TRAB1	R39 357 448.00
TRAC1	R16 504 737.00
TRAD1	R32 163 075.00
TRAE1	R56 000 000.00

www.transactioncapital.co.za/transsec3.php

16 November 2018

Debt Sponsor: The Standard Bank of South Africa Limited