



TransCapital Investments Limited
(Incorporated in the Republic of South Africa)
(Registration No. 2016/130129/06)
Bond Company code: TCII
("TransCapital" or "the Issuer")

AVAILABILITY OF THE GUARANTOR AUDITED RESULTS

Prospective bondholders are advised that the audited results of Transaction Capital Limited ("the Guarantor") for the year ended 30 September 2018, of which an unqualified audit opinion has been issued, are available for inspection at the Issuer's registered office.

The summarised audited results of the Guarantor have also been made available on the Guarantor's website at <http://www.transactioncapital.co.za/investor.php>.

In terms of IFRS 3: Business Combinations, the provisional accounting applied to the acquisition of Recoveries Corporation was finalised in December 2017. As a result, trade and other payables were reduced by R30 million, with a corresponding reduction in goodwill. The impact on the statement of comprehensive income is negligible.

Dunkeld West
20 November 2018

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