

**DEALINGS IN SECURITIES BY DIRECTORS, BY THE COMPANY SECRETARY AND BY DIRECTORS OF MAJOR SUBSIDIARIES**

Shareholders are referred to the announcement released on the Stock Exchange News Service of the JSE Limited on 30 November 2018 with regards to Share Appreciation Rights ("SARs") and Conditional Share Plan Awards ("CSPs") exercised by directors and the company secretary of the Company and by directors of major subsidiaries of the Company ("Directors and Company Secretary") in terms of the Transaction Capital Limited Share Appreciation Rights Plan and the Transaction Capital Conditional Share Plan (collectively, the "Long Term Incentive Plans").

A process was facilitated on behalf of participants of the Long Term Incentive Plans who wished to dispose of Transaction Capital securities, the proceeds of which will be utilised in part to settle taxes due in terms of the Long Term Incentive Plans. All disposals of Transaction Capital securities were executed by a broker on behalf of participants. Participants were not actively involved in the sale process. A total of 1 442 266 Transaction Capital shares were disposed of in this process on the following terms:

<b>Date</b>	<b># of shares</b>	<b>Sale price per share</b>	<b>Value of transaction</b>
14 December 2018	65 666	R18.00	R1 181 988
19 December 2018	304 366	R17.83	R5 427 303
20 December 2018	1 072 234	R17.80	R19 086 301
<b>Total</b>	<b>1 442 266</b>	<b>R17.82</b>	<b>R25 695 592</b>

Each of the above disposals was executed on a pro-rata basis for each participant. Each participant will receive proceeds from the sale of securities at a value of R17.82 per securities sold.

In compliance with paragraphs 3.63 to 3.65 of the JSE Limited Listings Requirements, notification is hereby given that the following Directors and Company Secretary have disposed of securities held in the Company in terms of the abovementioned process. The difference between the securities disposed by Directors and Company Secretary and those specifically recorded in the table above were the securities disposed on behalf of other employee participants of the Long Term Incentive Plans.

<b>Name of director:</b>	David McAlpin
<b>Name of company:</b>	Transaction Capital Risk Services Holdings Proprietary Limited
<b>Date proceeds from sale notified to director:</b>	21 December 2018
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	235 880
<b>VWAP per share:</b>	R17.82
<b>Lowest price per share:</b>	R17.80
<b>Highest price per share:</b>	R18.04
<b>Value of transaction:</b>	R4 202 468
<b>Nature of interest:</b>	Direct, beneficial
<b>Clearance obtained:</b>	Yes

<b>Name of director:</b>	Carl de Villiers
<b>Name of company:</b>	Transaction Capital Recoveries Proprietary Limited and MBD Legal Collections Proprietary Limited
<b>Date proceeds from sale notified to director:</b>	21 December 2018
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	46 346
<b>VWAP per share:</b>	R17.82
<b>Lowest price per share:</b>	R17.80
<b>Highest price per share:</b>	R18.04
<b>Value of transaction:</b>	R825 706
<b>Nature of interest:</b>	Direct, beneficial
<b>Clearance obtained:</b>	Yes

<b>Name of director:</b>	Mark Herskovits
<b>Name of company:</b>	Transaction Capital Limited and SA Taxi Finance Holdings Proprietary Limited
<b>Date proceeds from sale notified to director:</b>	21 December 2018
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	11 324
<b>VWAP per share:</b>	R17.82
<b>Lowest price per share:</b>	R17.80
<b>Highest price per share:</b>	R18.04
<b>Value of transaction:</b>	R201 750
<b>Nature of interest:</b>	Direct, beneficial
<b>Clearance obtained:</b>	Yes

<b>Name of director:</b>	Lorenzo Cardoso
<b>Name of company:</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date proceeds from sale notified to director:</b>	21 December 2018
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	35 651
<b>VWAP per share:</b>	R17.82
<b>Lowest price per share:</b>	R17.80
<b>Highest price per share:</b>	R18.04
<b>Value of transaction:</b>	R635 163
<b>Nature of interest:</b>	Direct, beneficial
<b>Clearance obtained:</b>	Yes

<b>Name of director:</b>	Riek Olivier
<b>Name of company:</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date proceeds from sale notified to director:</b>	21 December 2018
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	98 018
<b>VWAP per share:</b>	R17.82
<b>Lowest price per share:</b>	R17.80
<b>Highest price per share:</b>	R18.04
<b>Value of transaction:</b>	R1 746 301
<b>Nature of interest:</b>	Direct, beneficial
<b>Clearance obtained:</b>	Yes

<b>Name of director:</b>	Ronen Goldstein
<b>Name of company:</b>	Transaction Capital Limited
<b>Date proceeds from sale notified to director:</b>	21 December 2018
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	82 681
<b>VWAP per share:</b>	R17.82
<b>Lowest price per share:</b>	R17.80
<b>Highest price per share:</b>	R18.04
<b>Value of transaction:</b>	R1 473 055
<b>Nature of interest:</b>	Direct, beneficial
<b>Clearance obtained:</b>	Yes

<b>Name of company secretary:</b>	Theresa Palos
<b>Name of company:</b>	Transaction Capital Limited
<b>Date proceeds from sale notified to director:</b>	21 December 2018
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	3 381
<b>VWAP per share:</b>	R17.82
<b>Lowest price per share:</b>	R17.80
<b>Highest price per share:</b>	R18.04
<b>Value of transaction:</b>	R60 236
<b>Nature of interest:</b>	Direct, beneficial
<b>Clearance obtained:</b>	Yes

Dunkeld West  
24 December 2018

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