



Transaction Capital Limited  
(Incorporated in the Republic of South Africa)  
Registration No: 2002/031730/06  
JSE share code: TCP  
ISIN: ZAE000167391  
("Transaction Capital" or "the Company")



TransCapital Investments Limited  
(Incorporated in the Republic of South Africa)  
(Registration No. 2016/130129/06)  
JSE debt code: TCII

## EXERCISE OF SHARE APPRECIATION RIGHTS AND CONDITIONAL SHARE AWARDS

In compliance with 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 exercised share appreciation rights ("SARs") and conditional share plan awards ("CSPs") in terms of the Transaction Capital Share Appreciation Rights Plan and the Transaction Capital Conditional Share Plan.

### Share appreciation rights

<b>Name of director</b>	David Hurwitz
<b>Name of company</b>	Transaction Capital Limited
<b>Date transaction was effected</b>	27 May 2019
<b>Class of security</b>	SARs in respect of ordinary shares
<b>Share price</b>	R20.16
<b>Number of shares to be delivered</b>	187 278
<b>Total value</b>	R3 775 524
<b>Nature of transaction</b>	Off market exercise of SARs
<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 transaction was effected</b>	27 May 2019
<b>Class of security</b>	SARs in respect of ordinary shares
<b>Share price</b>	R20.16
<b>Number of shares to be delivered</b>	156 065
<b>Total value</b>	R3 146 270
<b>Nature of transaction</b>	Off market exercise of SARs
<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 transaction was effected</b>	28 May 2019
<b>Class of security</b>	SARs in respect of ordinary shares
<b>Share price</b>	R19.77
<b>Number of shares to be delivered</b>	109 307
<b>Total value</b>	R2 160 999
<b>Nature of transaction</b>	Off market exercise of SARs
<b>Nature of interest</b>	Direct beneficial
<b>Clearance obtained</b>	Yes

#### Conditional shares

<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>	29 May 2019
<b>Class of security</b>	CSPs in respect of ordinary shares
<b>Share price</b>	R19.97
<b>Number of shares to be delivered</b>	27 916
<b>Total value</b>	R557 483
<b>Nature of transaction</b>	Off market exercise of CSPs
<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 transaction was effected</b>	29 May 2019
<b>Class of security</b>	CSPs in respect of ordinary shares
<b>Share price</b>	R19.97
<b>Number of shares to be delivered</b>	16 749
<b>Total value</b>	R334 478
<b>Nature of transaction</b>	Off market exercise of CSPs
<b>Nature of interest</b>	Direct beneficial
<b>Clearance obtained</b>	Yes

Dunkeld West

30 May 2019

Enquiries:

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Sponsor:

RAND MERCHANT BANK (A division of FirstRand Bank Limited)