



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 CONDITIONAL SHARE AWARDS IN TERMS OF THE TRANSACTION CAPITAL CONDITIONAL SHARE PLAN

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 of the company and directors of major subsidiaries of the company have exercised conditional share plan awards ("CSPs") in terms of the Transaction Capital Conditional Share Plan.

|   |   |
|---|---|
| <b>Name of director</b>                 | David Hurwitz   |
| <b>Name of company</b>                  | Transaction Capital Limited, TCRS Holdings (Pty) Ltd, TCRS (Pty) Ltd and SA Taxi Holdings (Pty) Ltd |
| <b>Date transaction was effected</b>    | 26 November 2019  |
| <b>Class of security</b>                | CSPs in respect of ordinary shares  |
| <b>Share price</b>                      | R21.73  |
| <b>Number of shares to be delivered</b> | 88 810  |
| <b>Total value of transaction</b>       | R1 929 841  |
| <b>Nature of transaction</b>            | Off market exercise of CSPs (and receipt of corresponding TC ordinary shares)                       |
| <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 Development Finance (Pty) Ltd         |
| <b>Date transaction was effected</b>    | 26 November 2019  |
| <b>Class of security</b>                | CSPs in respect of ordinary shares  |
| <b>Share price</b>                      | R21.73  |
| <b>Number of shares to be delivered</b> | 72 690  |
| <b>Total value of transaction</b>       | R1 579 554  |
| <b>Nature of transaction</b>            | Off market exercise of CSPs (and receipt of corresponding TC ordinary shares) |
| <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 transaction was effected</b>    | 26 November 2019  |
| <b>Class of security</b>                | CSPs in respect of ordinary shares  |
| <b>Share Price</b>                      | R21.73  |
| <b>Number of shares to be delivered</b> | 12 185  |
| <b>Total Value</b>                      | R264 780  |
| <b>Nature of transaction</b>            | Off market exercise of CSPs (and receipt of corresponding TC ordinary shares) |
| <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 Holdings (Pty) Ltd and SA Taxi Development Finance (Pty) Ltd          |
| <b>Date transaction was effected</b>    | 26 November 2019  |
| <b>Class of security</b>                | CSPs in respect of ordinary shares  |
| <b>Share price</b>                      | R21.73  |
| <b>Number of shares to be delivered</b> | 113 384   |
| <b>Total value of transaction</b>       | R2 463 834  |
| <b>Nature of transaction</b>            | Off market exercise of CSPs (and receipt of corresponding TC ordinary shares) |
| <b>Nature of interest</b>               | Direct beneficial   |
| <b>Clearance obtained</b>               | Yes   |

|   |   |
|---|---|
| <b>Name of director</b>                 | David McAlpin   |
| <b>Name of company</b>                  | TCRS Holdings (Pty) Ltd and TCRS (Pty) Ltd                                    |
| <b>Date transaction was effected</b>    | 26 November 2019  |
| <b>Class of security</b>                | CSPs in respect of ordinary shares  |
| <b>Share price</b>                      | R21.73  |
| <b>Number of shares to be delivered</b> | 418 740   |
| <b>Total value of transaction</b>       | R9 099 220  |
| <b>Nature of transaction</b>            | Off market exercise of CSPs (and receipt of corresponding TC ordinary shares) |
| <b>Nature of interest</b>               | Direct beneficial   |
| <b>Clearance obtained</b>               | Yes   |

|   |   |
|---|---|
| <b>Name of director</b>                 | Dineo Sekwele   |
| <b>Name of company</b>                  | TCRS Holdings (Pty) Ltd and TCRS (Pty) Ltd                                    |
| <b>Date transaction was effected</b>    | 26 November 2019  |
| <b>Class of security</b>                | CSPs in respect of ordinary shares  |
| <b>Share price</b>                      | R21.73  |
| <b>Number of shares to be delivered</b> | 9 543   |
| <b>Total value of transaction</b>       | R207 369  |
| <b>Nature of transaction</b>            | Off market exercise of CSPs (and receipt of corresponding TC ordinary shares) |
| <b>Nature of interest</b>               | Direct beneficial   |
| <b>Clearance obtained</b>               | Yes   |

|   |   |
|---|---|
| <b>Name of company secretary</b>        | Jennifer Williams   |
| <b>Name of company</b>                  | TCRS Holdings (Pty) Ltd and TCRS (Pty) Ltd                                    |
| <b>Date transaction was effected</b>    | 26 November 2019  |
| <b>Class of security</b>                | CSPs in respect of ordinary shares  |
| <b>Share price</b>                      | R21.73  |
| <b>Number of shares to be delivered</b> | 3 587   |
| <b>Total value of transaction</b>       | R77 946   |
| <b>Nature of transaction</b>            | Off market exercise of CSPs (and receipt of corresponding TC ordinary shares) |
| <b>Nature of interest</b>               | Direct beneficial   |
| <b>Clearance obtained</b>               | Yes   |

Dunkeld West

27 November 2019

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Sponsor:

RAND MERCHANT BANK (A division of FirstRand Bank Limited)