



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

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

Shareholders are referred to the announcements released on the Stock Exchange News Service of the JSE Limited on 27 November 2019, 29 November 2019 and 4 December 2019 with regards to Share Appreciation Rights ("SARs") and Conditional Share Plan Awards ("CSPs") exercised by directors and company secretaries of the Company and of its major subsidiaries ("Participants") in terms of the Transaction Capital Limited Share Appreciation Rights Plan and the Transaction Capital Conditional Share Plan (collectively, the "Long Term Incentive Plans").

In compliance with paragraphs 3.63 to 3.65 of the JSE Limited Listings Requirements, notification is hereby given that Participants have disposed of securities held in the Company. A portion of the proceeds from the sale of securities will be utilised to settle taxes due in terms of the Long Term Incentive Plans.

All disposals of Transaction Capital securities were executed on market by a broker, with prior clearance, on behalf of Participants. Participants were not actively involved in the sale process. A total of 1 787 776 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>
28 November 2019	237 975	R21.90	R5 211 676
29 November 2019	351 550	R21.93	R7 709 773
4 December 2019	180 083	R21.43	R3 858 801
5 December 2019	218 311	R21.39	R4 670 174
6 December 2019	45 000	R21.37	R961 839
9 December 2019	391 589	R21.39	R8 376 872
10 December 2019	363 268	R21.56	R7 832 857
<b>Total</b>	<b>1 787 776</b>	<b>R21.60</b>	<b>R38 621 992</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 R21.60 per security sold.

The below table details the number of shares disposed of and proceeds received by Participants:

<b>Name of director:</b>	Mark Herskovits
<b>Name of company:</b>	Transaction Capital Limited and SA Taxi Development Finance (Pty) Ltd
<b>Date proceeds from sale notified to director:</b>	11 December 2019
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Number of securities:</b>	75 613
<b>VWAP per share:</b>	R21.60
<b>Lowest price per share:</b>	R21.16
<b>Highest price per share:</b>	R22.00
<b>Value of transaction:</b>	R1 633 496
<b>Extent 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>	11 December 2019
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Number of securities:</b>	6 093
<b>VWAP per share:</b>	R21.60
<b>Lowest price per share:</b>	R21.16
<b>Highest price per share:</b>	R22.00
<b>Value of transaction:</b>	R131 629
<b>Extent 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 proceeds from sale notified to director:</b>	11 December 2019
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Number of securities:</b>	142 259
<b>VWAP per share:</b>	R21.60
<b>Lowest price per share:</b>	R21.16
<b>Highest price per share:</b>	R22.00
<b>Value of transaction:</b>	R3 073 274
<b>Extent 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 proceeds from sale notified to director:</b>	11 December 2019
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Number of securities:</b>	209 371
<b>VWAP per share:</b>	R21.60
<b>Lowest price per share:</b>	R21.16
<b>Highest price per share:</b>	R22.00
<b>Value of transaction:</b>	R4 523 120
<b>Extent 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 proceeds from sale notified to director:</b>	11 December 2019
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Number of securities:</b>	9 543
<b>VWAP per share:</b>	R21.60
<b>Lowest price per share:</b>	R21.16
<b>Highest price per share:</b>	R22.00
<b>Value of transaction:</b>	R206 161
<b>Extent 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 proceeds from sale notified to director:</b>	11 December 2019
<b>Nature of transaction and class of security:</b>	On market sale of ordinary shares
<b>Number of securities:</b>	1 794
<b>VWAP per share:</b>	R21.60
<b>Lowest price per share:</b>	R21.16
<b>Highest price per share:</b>	R22.00
<b>Value of transaction:</b>	R38 756
<b>Extent of interest:</b>	Direct, beneficial
<b>Clearance obtained:</b>	Yes

Dunkeld West  
11 December 2019

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