



Transaction Capital Limited
(Incorporated in the Republic of South Africa)
Registration number: 2002/031730/06
JSE share code: TCP
ISIN: ZAE000167391
("the company")

ACCEPTANCE OF SHARE APPRECIATION RIGHTS IN TERMS OF THE TRANSACTION CAPITAL LIMITED SHARE APPRECIATION RIGHTS 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 accepted share appreciation rights ("SARs") in terms of the Transaction Capital Limited Share Appreciation Rights Plan.

Subject to performance criteria, SARs vest 4 years from the date of issue, and are exercisable for a period of 1 year after vesting. The SARs were granted at R10.39 per share, being the 10 day volume weighted average price per share at the date of issue.

Clearances in terms of the JSE Limited Listing Requirements were obtained.

Name of director	David Hurwitz
Name of company	Transaction Capital Limited
Date transaction was effected	7 December 2015
Class of security	SARs in respect of ordinary shares
Number of SARs	250 000
Total value	R2 597 500
Nature of transaction	Off market acceptance of allocation of SARs
Nature of interest	Direct beneficial

Name of director	Mark Herskovits
Name of company	Transaction Capital Limited
Date transaction was effected	7 December 2015
Class of security	SARs in respect of ordinary shares
Number of SARs	150 000
Total value	R1 558 500
Nature of transaction	Off market acceptance of allocation of SARs
Nature of interest	Direct beneficial

Name of director	Dawid Spangenberg
Name of company	SA Taxi Finance Holdings Proprietary Limited

Date transaction was effected	7 December 2015
Class of security	SARs in respect of ordinary shares
Number of SARs	150 000
Total value	R1 558 500
Nature of transaction	Off market acceptance of allocation of SARs
Nature of interest	Direct beneficial

Name of director	Bonisile Makubalo
Name of company	SA Taxi Finance Holdings Proprietary Limited
Date transaction was effected	7 December 2015
Class of security	SARs in respect of ordinary shares
Number of SARs	100 000
Total value	R1 039 000
Nature of transaction	Off market acceptance of allocation of SARs
Nature of interest	Direct beneficial

Name of director	Lorenzo Cardoso
Name of company	SA Taxi Finance Holdings Proprietary Limited
Date transaction was effected	7 December 2015
Class of security	SARs in respect of ordinary shares
Number of SARs	150 000
Total value	R1 558 500
Nature of transaction	Off market acceptance of allocation of SARs
Nature of interest	Direct beneficial

Name of director	David McAlpin
Name of company	MBD Credit Solutions Holdings Proprietary Limited
Date transaction was effected	7 December 2015
Class of security	SARs in respect of ordinary shares
Number of SARs	200 000
Total value	R2 078 000
Nature of transaction	Off market acceptance of allocation of SARs
Nature of interest	Direct beneficial

Name of director	Maheshini Naidoo
Name of company	MBD Credit Solutions Proprietary Limited

Date transaction was effected	7 December 2015
Class of security	SARs in respect of ordinary shares
Number of SARs	50 000
Total value	R519 500
Nature of transaction	Off market acceptance of allocation of SARs
Nature of interest	Direct beneficial

Name of company secretary	Ronen Goldstein
Name of company	Transaction Capital Limited
Date transaction was effected	7 December 2015
Class of security	SARs in respect of ordinary shares
Number of SARs	150 000
Total value	R1 558 500
Nature of transaction	Off market acceptance of allocation of SARs
Nature of interest	Direct beneficial

Dunkeld West
8 December 2015

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Sponsor: Deutsche Securities (SA) Proprietary Limited