



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

("TCP" or "the Company")

DISTRIBUTION OF CIRCULAR INCORPORATING NOTICE OF GENERAL MEETING

Shareholders are referred to the announcement released on the Stock Exchange News Service ("**SENS**") of the JSE Limited ("**JSE**") on Thursday, 1 September 2016 ("**Terms Announcement**").

Shareholders are advised that a circular ("**Circular**") which contains the details of (i) the proposed transaction detailed in the Terms Announcement and (ii) the TCP conditional share plan, together with a notice of general meeting and a form of proxy has been distributed to TCP shareholders today, Wednesday, 21 September 2016.

The general meeting will be held at 230 Jan Smuts Avenue (Corner Bompas Road), Dunkeld West, Johannesburg at 09:00 on Thursday, 20 October 2016.

An electronic version of the Circular is available on TCP's website (www.transactioncapital.co.za).

SALIENT DETAILS AND TIMES	2016
Record date to determine which TCP shareholders are eligible to receive the Circular	Friday, 16 September
Circular distributed to TCP shareholders on	Wednesday, 21 September
Distribution of Circular announcement to be released on SENS on	Wednesday, 21 September
Distribution of Circular announcement to be published in the press on	Thursday, 22 September

Last day to make representations to the Takeover Regulation Panel (“TRP”) relating to the exemption application	Wednesday, 5 October
Last day to trade to be recorded in the register in order to be able to attend, participate and vote at the general meeting	Tuesday, 11 October
Record date for TCP shareholders to be recorded in the register in order to be able to attend, participate and vote at the general meeting	Friday, 14 October
Last day to lodge proxy forms (by no later than 09:00) for the general meeting on	Wednesday, 19 October
General meeting held at 09:00 on	Thursday, 20 October
Results of general meeting released on SENS on	Thursday, 20 October
Results of general meeting to be published in the press on	Friday, 21 October
Exemption application to the TRP to obtain the TRP Waiver Ruling	Friday, 21 October

Notes:

1. The above dates and times are subject to amendment. Any such amendment will be released on SENS and published in the South African press.
2. A proxy form not lodged with the transfer secretaries, being Computershare Investor Services Proprietary Limited (“**Transfer Secretaries**”), may be handed to the chairperson of the general meeting before the proxy exercises the voting rights of the TCP shareholder at the general meeting.
3. If the general meeting is adjourned or postponed, forms of proxy submitted for the initial general meeting will remain valid in respect of any adjournment or postponement of the general meeting, unless withdrawn by the TCP shareholder.
4. If the general meeting is adjourned or postponed then proxy forms that have not yet been submitted should be lodged with the Transfer Secretaries by no later than 24 hours before the adjourned or postponed general meeting but may nonetheless be handed to the chairperson of the adjourned or postponed general meeting before the proxy exercises the voting rights of the TCP shareholder at the adjourned or postponed general meeting.
5. TCP will release a SENS announcement of the TRP Waiver Ruling and inform TCP shareholders that they may request the Takeover Special Committee to review the TRP Waiver Ruling within 5 business days of the date of the SENS announcement. This announcement shall also advise TCP shareholders of the expected date of the commencement of the listing of the TCP Subscription Shares on the stock exchange operated by the JSE.
6. All dates and times quoted in this document are South African dates and times.

Dunkeld West, Johannesburg

21 September 2016

Sponsor

Deutsche Securities (SA) Proprietary Limited (a non-bank member of the Deutsche Bank Group)

Independent Expert

Grant Thornton Advisory Services Proprietary Limited

Independent Reporting Accountant and Auditors

Deloitte & Touche

Legal Adviser

Edward Nathan Sonnenbergs Incorporated

Independent Legal Adviser (in respect of the Proposed Transaction)

Prinsloo, Tindle & Andropoulos Incorporated