



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

## DEALING IN SECURITIES

Shareholders are referred to the announcements released on the Stock Exchange News Service of the JSE Limited by the company on 23 and 28 November 2016 with regards to share appreciation rights ("SARs") exercised by directors of the company and directors of major subsidiaries of the company ("Participants") in terms of the Transaction Capital Limited SAR Plan (the "SAR Plan").

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 SAR Plan.

All disposals of Transaction Capital securities were executed by Rand Merchant Bank on behalf of Participants. Participants did not play an active role in the sale process. A total of 2 633 572 Transaction Capital shares were disposed in this process on the following terms:

Date	# of shares	Price per share	Total Proceeds
01-12-16	572,220	14.87	8,506,553
02-12-16	306,948	14.87	4,563,021
05-12-16	29,139	14.87	433,152
06-12-16	150,975	14.87	2,244,327
07-12-16	187,567	14.87	2,788,304
08-12-16	16,575	14.87	246,388
09-12-16	27,418	14.96	410,105
12-12-16	19,162	15.21	291,534
13-12-16	8,509	14.85	126,375
14-12-16	120,855	14.70	1,775,969
15-12-16	789,124	14.67	11,573,582
19-12-16	2,000	14.66	29,320
20-12-16	8,773	14.66	128,656
21-12-16	60,735	14.67	890,708
22-12-16	333,572	14.96	4,990,896
<b>Total</b>	<b>2,633,572</b>	<b>14.81</b>	<b>38,998,889</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 R14.81 per securities sold.

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

<b>Name of director</b>	Mark Herskovits
<b>Name of company</b>	Transaction Capital Limited
<b>Date proceeds from sale notified to director</b>	23 December 2016
<b>Nature &amp; class:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	314 501
<b>VWAP per share:</b>	R14.81
<b>Lowest price per share</b>	R14.66
<b>Highest price per share:</b>	R15.21
<b>Value:</b>	R4 657 760
<b>Clearance Obtained</b>	Yes

<b>Name of director</b>	Ronen Goldstein
<b>Name of company</b>	Transaction Capital Limited
<b>Date proceeds from sale notified to director</b>	23 December 2016
<b>Nature &amp; class:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	22 350
<b>VWAP per share:</b>	R14.81
<b>Lowest price per share</b>	R14.66
<b>Highest price per share:</b>	R15.21
<b>Value:</b>	R331 004
<b>Clearance Obtained</b>	Yes

<b>Name of director</b>	Carl de Villiers
<b>Name of company</b>	Transaction Capital Recoveries Proprietary Limited
<b>Date proceeds from sale notified to director</b>	23 December 2016
<b>Nature &amp; class:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	99 335
<b>VWAP per share:</b>	R14.81
<b>Lowest price per share</b>	R14.66
<b>Highest price per share:</b>	R15.21
<b>Value:</b>	R1 471 151
<b>Clearance Obtained</b>	Yes

<b>Name of director</b>	Terry Kier
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date proceeds from sale notified to director</b>	23 December 2016
<b>Nature &amp; class:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	692 885
<b>VWAP per share:</b>	R14.81
<b>Lowest price per share</b>	R14.66
<b>Highest price per share:</b>	R15.21
<b>Value:</b>	R10 261 627
<b>Clearance Obtained</b>	Yes

<b>Name of director</b>	Dawid Spangenberg
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date proceeds from sale notified to director</b>	23 December 2016
<b>Nature &amp; class:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	465 929
<b>VWAP per share:</b>	R14.81
<b>Lowest price per share</b>	R14.66
<b>Highest price per share:</b>	R15.21
<b>Value:</b>	R6 900 408
<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 proceeds from sale notified to director</b>	23 December 2016
<b>Nature &amp; class:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	198 670
<b>VWAP per share:</b>	R14.81
<b>Lowest price per share</b>	R14.66
<b>Highest price per share:</b>	R15.21
<b>Value:</b>	R2 942 303
<b>Clearance Obtained</b>	Yes

<b>Name of director</b>	Bonisile Makubalo
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date proceeds from sale notified to director</b>	23 December 2016
<b>Nature &amp; class:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	32 517
<b>VWAP per share:</b>	R14.81
<b>Lowest price per share</b>	R14.66
<b>Highest price per share:</b>	R15.21
<b>Value:</b>	R481 577
<b>Clearance Obtained</b>	Yes

<b>Name of director</b>	Riek Olivier
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date proceeds from sale notified to director</b>	23 December 2016
<b>Nature &amp; class:</b>	On market sale of ordinary shares
<b>Total number of securities:</b>	132 447
<b>VWAP per share:</b>	R14.81
<b>Lowest price per share</b>	R14.66
<b>Highest price per share:</b>	R15.21
<b>Value:</b>	R1 961 540
<b>Clearance Obtained</b>	Yes

Dunkeld West  
23 December 2016

Enquiries:  
Phillipe Welthagen - Investor Relations  
Telephone: +27 (0) 11 049 6700

Sponsor:  
Deutsche Securities (SA) Proprietary Limited