



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")

ACCELERATED BOOKBUILD OFFERING

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1. INTRODUCTION

Transaction Capital has received notification from Everglen Capital Proprietary Limited ("Everglen") that it intends to dispose of a portion of its shareholding in the Company. Subject to acceptable pricing being achieved and in its sole discretion, Everglen will sell approximately USD100 million of Transaction Capital shares via an accelerated bookbuild offering ("the Bookbuild").

Everglen currently owns 250 million shares (41%) in Transaction Capital. To the extent that the Bookbuild is completed, Everglen will still remain the largest shareholder of the Company, and its shareholder of reference. Jonathan Jawno, Michael Mendelowitz and Roberto Rossi ("the Founders") are trustees and discretionary beneficiaries of their respective family trusts, each of which holds an equal shareholding in Everglen.

The Founders have been actively involved in the core assets of Transaction Capital, and have directly or indirectly owned significant stakes in these businesses over an extended period of time, culminating in the formation of Transaction Capital in 2007 and its listing in June 2012. Transaction Capital's market capitalisation has grown from approximately R4.6 billion on listing to R10.6 billion at close of business on 6 March 2017. It is thus appropriate for Everglen to rebalance its investment in Transaction Capital while remaining materially invested in the Company for the long term, not altering its focus on and commitment to the Company's continued success.

Everglen's partial divestment represents the next phase of Transaction Capital's evolution beyond its foundation phase. Post this disposal, the Company's free float will be significantly increased, removing current liquidity constraints. The Bookbuild also facilitates the opportunity for new and existing investors to increase their shareholding in the Company, resulting in an expanded base of local and specifically international investors.

2. THE BOOKBUILD

The Bookbuild is being offered to qualifying investors only (as set out in greater detail in the disclaimer below) and will not be offered to the public in any jurisdiction. The Bookbuild is not an offer to the public as contemplated under the South African Companies Act, No.71 of 2008, as amended.

The Bookbuild will open following market close at 17h00 (South African time) on Wednesday, 7 March 2018, and Everglen reserves the right to close it at any time thereafter. Pricing and allocations will be announced as soon as practical following the closing of the Bookbuild.

Goldman Sachs International is acting as Sole Bookrunner and Joint Lead Manager and Macquarie Capital South Africa Proprietary Limited is acting as Joint Lead Manager in relation to the Bookbuild.

Dunkeld West
7 March 2018

Sole Bookrunner and Joint Lead Manager
Goldman Sachs International

Joint Lead Manager

Macquarie Capital South Africa Proprietary Limited

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FORWARD LOOKING INFORMATION

This announcement contains (or may contain) certain forward-looking statements with respect to certain of Transaction Capital's plans and its current goals and expectations relating to its future financial condition and performance and which involve a number of risks and uncertainties. Transaction Capital cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances a number of which are beyond Transaction Capital's control. These forward-looking statements reflect Transaction Capital's judgement at the date of this announcement and are not intended to give any assurance as to future

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