



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

EXERCISE OF SHARE APPRECIATION RIGHTS IN TERMS OF THE TRANSACTION CAPITAL 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 director of the Company and director of a major subsidiary of the Company have exercised share appreciation rights ("SARs") in terms of the Transaction Capital Share Appreciation Rights Plan.

Name of director	David Hurwitz
Name of company	Transaction Capital Limited, TCRS Holdings (Pty) Ltd, TCRS (Pty) Ltd and SA Taxi Holdings (Pty) Ltd
Date transaction was effected	25 June 2020
Class of security	SARs in respect of ordinary shares
Share price	R18.08
Number of shares to be delivered	114 044
Total value of transaction	R2 061 916
Nature of transaction	Off market exercise of SARs (and receipt of corresponding Transaction Capital ordinary shares)
Nature of interest	Direct beneficial
Clearance obtained	Yes

Name of director	David McAlpin
Name of company	TCRS Holdings (Pty) Ltd and TCRS (Pty) Ltd
Date transaction was effected	25 June 2020
Class of security	SARs in respect of ordinary shares
Share price	R18.08
Number of shares to be delivered	91 235
Total value of transaction	R1 649 529
Nature of transaction	Off market exercise of SARs (and receipt of corresponding Transaction Capital ordinary shares)
Nature of interest	Direct beneficial
Clearance obtained	Yes

Dunkeld West

26 June 2020

Enquiries:

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Sponsor:

RAND MERCHANT BANK (A division of FirstRand Bank Limited)