



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" or "the Group")



TransCapital Investments Limited
(Incorporated in the Republic of South Africa)
Registration number: 2016/130129/06
Bond company code: TCII
LEI: 378900AA31160C6B8195

RESULTS OF ACCELERATED BOOKBUILD

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN, INTO OR FROM THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR ANY OTHER STATE OR JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL.

Shareholders are referred to the announcement released on the Stock Exchange News Service of the JSE Limited ("JSE") on 8 September 2022 relating to a non pre-emptive cash placing of approximately R1 billion through the issue of new ordinary no par value shares in the authorised but unissued stated capital of the Company (the "Placing Shares") to certain institutional investors ("Placing") through an accelerated bookbuild (the "Bookbuild") under and in accordance with the Company's existing general authority to issue shares for cash, granted by shareholders at the annual general meeting held on 10 March 2022.

Transaction Capital is pleased to announce the successful completion of the Bookbuild, which was multiple times oversubscribed. The Placing Shares were issued at a price of R35.50 per share, representing a 3.9% and 7.5% discount to the pre-launch close price of R36.95 and 30 business day volume weighted average price of R38.36 respectively, as at market close on 8 September 2022, which is in compliance with section 5.52(d) of the Listings Requirements of the JSE.

The 36,055,520 Placing Shares being issued represent in aggregate 5% of the Company's issued ordinary share capital prior to the Placing, and raised gross proceeds of R1.28 billion for the Company. Following strong demand, Transaction Capital elected to increase the size of the Bookbuild, which remained oversubscribed at close.

As described in the announcement released on 8 September 2022 regarding the opening of the Bookbuild, the capital raised through the Bookbuild will be used to pursue a number of different growth opportunities within the Company. These opportunities may include the pursuit of Transaction Capital's strategic intent to increase its shareholding in WeBuyCars, funding the establishment and growth of SA Taxi's new GoMo business, and lastly, enhancing the Company's financial flexibility and agility to proactively take advantage of any opportunities arising from market dynamics.

Goldman Sachs International and Investec Bank Limited (collectively the "Managers") acted as joint bookrunners in respect of the Placing.

The Placing Shares, when issued, will be credited as fully paid and will rank pari passu in all respects with the existing ordinary shares in the share capital of the Company, including the right to receive all dividends and other distributions declared, made or paid after the date of issue of the Placing Shares.

An application will be made to the JSE for the listing of the Placing Shares. Subject to approval by the JSE, listing and trading ("Admission") of the Placing Shares on the JSE is expected to occur at 09h00 on 14 September 2022 and dealings in the Placing Shares are expected to commence at the same time. The Placing is conditional upon, amongst other things, Admission of the Placing Shares on the JSE becoming effective and the placing agreement between the Company and the Managers ("Placing Agreement") becoming unconditional and not being terminated in accordance with its terms prior to Admission.

Following Admission, the Company's issued share capital will comprise 757,367,333 ordinary no par value shares. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their beneficial interest in, or a change to their beneficial interest in, the Company's ordinary shares under section 122 of the South African Companies Act of 2008.

Hyde Park
9 September 2022

Joint Bookrunners
Goldman Sachs International
Investec Bank Limited

South African Legal Counsel to the Company
ENSAfrica

Foreign Legal Counsel to the Company
Bryan Cave Leighton Paisner LLP

Transaction Capital Limited
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JSE Sponsor and Equity Markets Broker
Investec Bank Limited

Debt Sponsor
Rand Merchant Bank (A division of FirstRand Bank Limited)

IMPORTANT INFORMATION

The Placing will only be made by way of separate private placements to: (i) selected persons falling within one of the specified categories listed in section 96(1)(a) of the South African Companies Act; (ii) selected persons, acting as principal, acquiring Placing Shares for a total acquisition cost of ZAR1,000,000 or more, as contemplated in section 96(1)(b) of the South African Companies Act ("Qualifying Investors") and (iii) persons who are considered "public shareholders" as defined in paragraphs 4.25 to 4.27 of the JSE Listings Requirements ("Listings Requirements") and not to "related parties" (as such term is defined in the Listings Requirements).

This announcement is only being made available to such Qualifying Investors. Accordingly: (i) the Placing is not an “offer to the public” as contemplated in the South African Companies Act; (ii) this announcement does not, nor does it intend to, constitute a “registered prospectus” or an “advertisement”, as contemplated by the South African Companies Act; and (iii) no prospectus has been filed with the South African Companies and Intellectual Property Commission (“CIPC”) in respect of the Placing. As a result, this announcement does not comply with the substance and form requirements for a prospectus set out in the South African Companies Act and the South African Companies Regulations of 2011, and has not been approved by, and/or registered with, the CIPC, or any other South African authority.

Any forwarding, distribution, reproduction, or disclosure of any information contained in this announcement in whole or in part is unauthorised. Failure to comply with these restrictions may constitute a violation of the United States Securities Act of 1933, as amended (the “Securities Act”), or the applicable laws of other jurisdictions. Subject to certain exceptions, the securities referred to in this announcement may not be offered or sold in the United States, Australia, Canada, Japan or certain other jurisdictions or for the account or benefit of any national resident or citizen of certain jurisdictions.

This announcement does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities in the United States or any other jurisdiction. No public offering of securities is being made in the United States. The securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold, directly or indirectly, in the United States, absent registration or an exemption from, or transaction not subject to, the registration requirements of the Securities Act. Any offering of the Placing Shares to be made (i) in the United States will be made only to a limited number of “qualified institutional buyers” (“QIBs”) within the meaning of Rule 144A under the Securities Act (“Rule 144A”) and, (ii) outside the United States in offshore transactions within the meaning of, and in reliance on, Regulation S under the Securities Act (“Regulation S”). QIBs purchasing shares will be required to execute an investor letter in a form provided to it and deliver the same to a Manager or one of its affiliates and to the Company in connection with its investment.

This announcement is for information purposes only and in member states of the European Economic Area (other than the United Kingdom) is directed only at persons who are qualified investors (as defined in article 2(1)(e) of EU directive 2003/71/EC and the relevant implementing rules and regulations adopted by each Member State). In the United Kingdom, this announcement is directed only at the following persons: investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); and high net worth entities, and other person to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order.

The information contained in this announcement constitutes factual information as contemplated in section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, 2002 (“FAIS Act”) and should not be construed as an express or implied recommendation, guide or proposal that any particular transaction in respect of the Placing Shares or in relation to the business or future investments of the Company, is appropriate to the particular investment objectives, financial situations or needs of a prospective investor, and nothing in this announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. The Company is not a financial services provider licensed as such under the FAIS Act.

In terms of the Exchange Control Regulations of South Africa, any share certificates that might be issued to non-resident shareholders will be endorsed ‘Non-Resident’. Any new share certificates, dividend and residual cash payments based on emigrants’ shares controlled in terms of said Exchange Control Regulations, will be forwarded to the Authorised Dealer controlling their remaining assets. The election by emigrants for the above purpose must be made through the Authorised Dealer controlling their remaining assets. Such share certificates will be endorsed ‘Non-Resident’. Dividend and residual cash payments due

to non-residents are freely transferable from South Africa. Nothing in this announcement should be viewed, or construed, as "advice", as that term is used in the South African Financial Markets Act, 2012, and/or FAIS Act by any of the Managers.

The Managers and their respective affiliates are acting solely for the Company and no one else in connection with the Placing and will not be responsible to anyone other than the Company for providing the protections afforded to their clients nor for providing advice in relation to the Placing and/or any other matter referred to in this announcement. Apart from the responsibilities and liabilities, if any, which may be imposed on the Managers or their affiliates by their respective regulatory regimes, neither of the Managers nor any of their respective affiliates accepts any responsibility whatsoever for the contents of the information contained in this announcement or for any other statement made or purported to be made by or on behalf of such Manager or any of its respective affiliates in connection with the Company, the Placing Shares or the Placing. The Managers and each of their respective affiliates accordingly disclaim all and any responsibility and liability whatsoever, whether arising in tort, contract or otherwise (save as referred to above) in respect of any statements or other information contained in this announcement and no representation or warranty, express or implied, is made by the Managers or any of their respective affiliates as to the accuracy, completeness or sufficiency of the information contained in this announcement.

The distribution of this announcement and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or the Managers that would permit an offering of such shares or possession or distribution of this announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and the Managers to inform themselves about, and to observe, such restrictions.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the JSE.

Persons who are invited to and who choose to participate in the Placing by making an offer to take up Placing Shares, will be deemed to have read and understood this announcement in its entirety and to be making such offer on the terms and conditions, and to be providing the representations, warranties, acknowledgements and undertakings, contained herein. Each such placee represents, warrants and acknowledges that it is a person eligible to subscribe for the Placing Shares in compliance with the restrictions set forth herein and applicable laws and regulations in its home jurisdiction and in the jurisdiction (if different) in which it is physically resident.

This announcement has been issued by and is the sole responsibility of Transaction Capital. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Managers or by any of their respective affiliates or their respective partners, directors, officers, employees or agents as to, or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

This announcement does not represent the announcement of a definitive agreement to proceed with the Placing and accordingly, there can be no certainty that the Placing will proceed. Transaction Capital reserves the right not to proceed with the Placing or to vary the terms of the Placing in anyway.

NOTWITHSTANDING ANYTHING IN THE FOREGOING, NO PUBLIC OFFERING OF THE PLACING SHARES IS BEING MADE BY ANY PERSON ANYWHERE AND THE COMPANY HAS NOT AUTHORISED OR CONSENTED TO ANY SUCH OFFERING IN RELATION TO THE PLACING SHARES.

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 results. Except as required by the JSE, or applicable law, Transaction Capital expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based. For further information on Transaction Capital, investors should review the Company's Annual Report hosted at www.transactioncapital.co.za

The information in this announcement is subject to change without notice and, except as required by applicable law, the Company and the Managers do not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in this announcement nor do they intend to do so.