Capital Appreciation Limited Incorporated in the Republic of South Africa (Registration number 2014/253277/06) Share Code: CTA ISIN : ZAE000208245 ("CTA", or the Company)



Dealings in securities by directors of the Company, and directors of major subsidiaries

In compliance with the JSE Limited ("JSE") Listings Requirements, shareholders are advised of the following information relating to dealing in securities by directors of the Company and a director of a major subsidiary.

The vesting and sale transactions, where applicable, occurred in terms of the Capital Appreciation Conditional Share Plan. All sale transactions occurred on market following vesting and all deliveries of awards occurred off-market.

Name of director	:	Alan Charles Salomon
Company	:	Capital Appreciation Limited
Class of securities	:	Ordinary shares
Nature of transactions	:	Automatic vesting and sale of conditional share plan awards
Number of securities vested	:	4,136 904 at R1,50 per share
Value of vesting transaction	:	R6,205,356
Number of securities sold	:	29 June 2023: 414 993 at R1,50
		03 July 2023: 11 013 at R1,50
		04 July 2023: 55 566 at R1,50
		05 July 2023: 133 522 at R1,50
		06 July 2023: 1 453 358 at R1,50
		07 July 2023: 625 000 at R1,50
		10 July 2023: 375 000 at R1,50
		11 July 2023: 1 068 452 at R1,50
Total value of sale transaction	:	R6 205 356
Nature and extent of interest		Direct beneficial
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Name of director	:	Michael Reuven Pimstein
Company	:	Capital Appreciation Limited
Class of securities	:	Ordinary shares
Nature of transactions	:	
		Automatic vesting and sale of conditional share plan awards
Number of securities vested	:	4,136 904 at R1,50 per share
Value of vesting transaction	:	R6,205,356
Number of securities sold	:	29 June 2023: 563 040 at R1,50
		03 July 2023: 28 152 at R1,50 04 July 2023: 84 456 at R1,50
		04 July 2023: 84 456 at R1,50
		05 July 2023: 143 152 at R1,50
		06 July 2023: 1 249 652 at R1,50
		07 July 2023: 733 285 at R1,50
		10 July 2023: 209 381 at R1,50
		11 July 2023: 1 125 786 at R1,50
Value of sale transaction	:	R6 205 359
Nature and extent of interest	:	Direct beneficial
Name of director	:	Michael Brian Shapiro
Company	:	Capital Appreciation Limited
Class of securities	:	Ordinary shares
Nature of transactions	:	Automatic vesting and sale of conditional share plan awards
Number of securities vested	:	1,436,425 at R1,50 per share
Value of vesting transaction	:	R2,154,638
Number of securities sold	:	04 July 2023: 857 246 at R1,50
		05 July 2023: 579 179 at R1,50
Value of sale transaction	:	R2 154 637.50
Nature and extent of interest		Direct beneficial
Name of director	:	Steyn Nel Basson
Company	:	Synthesis Software Technologies Proprietary Limited
Date of automatic vesting	:	22 June 2023
Class of securities	:	Ordinary shares
Nature of transactions	•	
		Automatic vesting of conditional share plan awards
Number of securities vested	:	1,005,498 at R1,50 per share
Value of vesting transaction	:	R1 508 247
Nature and extent of interest	:	Direct beneficial

Automatic vesting took place on 22 June 2023. The necessary clearances have been obtained as required in terms of the JSE Listings Requirements for all the transactions.

14 July 2023 Sandton

Sponsor Sponsor: Investec Bank Limited