



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")



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

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PRE-LISTING CAPITAL RAISE: RESULTS OF OFFER TO QUALIFYING INVESTORS TO SUBSCRIBE FOR AND/OR PURCHASE WEBUYCARS SHARES

Unless defined in the body of this announcement ("**Announcement**"), capitalised terms used in this Announcement (including headings) shall have the meanings ascribed to them in the Definitions section included in the announcement published on 18 March 2024 ("**Launch Announcement**").

RESULTS OF CAPITAL RAISE

Shareholders are referred to the Circular, the WeBuyCars pre-listing statement dated 12 March 2024 ("**Pre-listing Statement**") and the Launch Announcement regarding the capital raise to be conducted by way of an accelerated bookbuild, at the book closing price, subject to certain conditions as set out therein ("**Capital Raise**").

The bookbuild process in relation to the Capital Raise closed on Tuesday, 19 March 2024.

The Company advises that Transaction Capital and WeBuyCars have successfully raised an aggregate amount of R902.7 million, by way of:

- (i) the issue of 40 million authorised WBC Shares; and
- (ii) the disposal by Transaction Capital of 8.145 million WBC Shares,

at a price of R18.75 per WBC Share ("**Placement Price**").

The Placing Shares will, upon their issue and/or sale, represent approximately 11.5% of the total issued WBC Shares immediately after Listing. The bookbuild was oversubscribed, but the parties elected not to accept all bids.

The issue and/or sale of the Placing Shares will be subject to the fulfilment of the suspensive condition that the Listing Date occurs no later than Tuesday, 16 April 2024. Accordingly, all risk and benefit attaching to the Placing Shares will be transferred to successful Qualifying Investors on and with effect from the Listing Date. Computershare will hold the consideration in escrow for and on behalf of successful Qualifying Investors pending the Listing Date. For the avoidance of doubt, in the unlikely event that the Placing Shares are not listed on the Main Board of the JSE by Tuesday, 16 April 2024, the consideration will be refunded to the successful Qualifying Investors in full by no later than Thursday, 18 April 2024.

The Listing Date is expected to be Thursday, 11 April 2024. JSE admission of the WBC Shares on the Main Board of the JSE is expected to become effective at 9:00 a.m. on the Listing Date or such later date as the Company may agree being no later than 9:00 a.m. on Tuesday, 16 April 2024.

Based on a total of 417.2 million WBC Shares in issue as at the Listing Date, the Placement Price implies a total market capitalisation of R7.82 billion for WeBuyCars.

RELATED PARTY PARTICIPATION

Coronation Asset Management Proprietary Limited has subscribed for 9.12 million WBC Shares at an aggregate value of R171 million, at the book closing price, on the basis set out in 5.52(f) of the JSE Listings Requirements. The current shareholders of WeBuyCars specifically authorised the issue of WBC Shares to related parties, in terms of the Capital Raise approvals.

RESPONSIBILITY STATEMENT

The Board (including the Independent Board) individually and collectively accept full responsibility for the accuracy of the information contained in this Announcement. In addition, the Board (including the Independent Board) certifies that to the best of their knowledge and belief, the information contained in this Announcement is true and, where appropriate, does not omit anything that is likely to affect the importance of the information contained herein or which would make any statement false or misleading, and that all reasonable enquiries to ascertain such information have been made and this Announcement contains all information required by law and the JSE Listings Requirements.

Sandton
19 March 2024

Transaction Advisor & Sponsor and Lead Bookrunner and Arranger
PSG Capital

Legal Advisor as to South African law
ENSAfrica

Legal Advisor as to US and UK law
Goodwin

Tax Advisor
Werksmans Attorneys

Escrow Agent
Computershare Investor Services

Investor Relations
Nomonde Xulu – Email: nomondex@transactioncapital.co.za

Disclaimers

The release, publication or distribution of this Announcement in jurisdictions other than South Africa may be restricted by law. The distribution of the WBC Shares to Foreign Shareholders in terms of the Unbundling may be affected by the laws of the relevant Foreign Shareholders' jurisdictions. In this regard, Foreign Shareholders are referred to the further details set out below.

Foreign Shareholders: General

No action has been taken by Transaction Capital to obtain any approval, authorisation or exemption to permit the distribution of the WBC Shares or the possession or distribution of this Announcement (or any other publicity material relating to the WBC Shares) in any jurisdictions other than South Africa.

The Unbundling is being conducted under the procedural requirements and disclosure standards of South Africa which may be different from those applicable in other jurisdictions. The legal implications of the Unbundling on persons resident or located in jurisdictions outside of South Africa may be affected by the laws of the relevant jurisdiction. Such persons should consult their professional advisors and inform themselves about any applicable legal requirements, which they are obligated to observe. It is the responsibility of any such persons participating in the Unbundling to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection therewith.

Foreign Shareholders should refer to and take into account the disclaimers set out in this Announcement and to be contained in the Circular in relation to those jurisdictions.

Foreign Shareholders should nevertheless consult their own professional advisors and satisfy themselves as to the applicable legal requirements in their jurisdictions.

Notice to Foreign Shareholders located in the United States

This Announcement is not an offer of securities for sale in the United States of America ("US"). The WBC Shares and the Transaction Capital shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act"), or with any regulatory authority of any state or other jurisdiction in the US and may not be offered, sold, exercised, transferred or delivered, directly or indirectly, in or into the US at any time except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable state and other securities laws of the US.

The WBC Shares and the Transaction Capital Shares have not been and will not be listed on a US securities exchange or quoted on any inter-dealer quotation system in the US. The Company does not intend to take any action to facilitate a market in the WBC Shares and the Transaction Capital Shares in the US. Consequently, it is unlikely that an active trading market in the US will develop for the WBC Shares and the Transaction Capital Shares.

The WBC Shares and the Transaction Capital Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the US or any other regulatory authority in the US, nor have any of the foregoing authorities passed comment on, or endorsed the merit of, the Unbundling or the accuracy or the adequacy of this Announcement or the information contained herein. Any representation to the contrary is a criminal offence in the US.

Notice to Foreign Shareholders located in the European Economic Area ("EEA") and the United Kingdom ("UK")

This Announcement is not a prospectus, for the purposes of the Prospectus Regulation (EU) 2017/1129 or Regulation (EU) No 2017/1129 as amended by The Prospectus (Amendment etc.) (EU Exit) Regulations 2019, which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 as amended, on the basis that the WBC Shares and the Transaction Capital Shares are not being admitted to trading on a regulated market situated or operating within the EEA or the UK, nor is there an offer to the public in respect of the WBC Shares and the Transaction Capital Shares in any member state of the EEA or in the UK. Accordingly, any person making or intending to make any offer for the WBC Shares and the Transaction Capital Shares should only do so in circumstances in which no obligation arises for Transaction Capital or the issuers of the Unbundled Shares to produce a prospectus for such offer. The Company has

not authorised the making of any offer for the WBC Shares and the Transaction Capital Shares through any financial intermediary.