

Capital Appreciation

Capital Appreciation Limited
Incorporated in the Republic of South Africa
(Registration number 2014/253277/06)

Share code: CTA
ISIN: ZAE000208245
("CAPPREC")

TRADING UPDATE

CAPPREC wishes to advise shareholders that CAPPREC's interim results for the six-month period ended 30 September 2017 will be announced on SENS on or about 14 November 2017.

These interim results will, inter alia, reflect five months of trading performance associated with the "Viable Assets" acquired by CAPPREC with effect from May 2017. These will be CAPPREC's first set of consolidated financial results since migrating from being a SPAC to a "FinTech" focused, Main Board listed counter in the Software and Computer Services sector.

In terms of the JSE Listings Requirements, companies are required to provide guidance to the market when they are satisfied that a reasonable degree of certainty exists that the financial results for the current reporting period will differ by at least 20% from the results of the previous corresponding reporting period.

Accordingly, while a more defined range and explanation of both EPS and HEPS will be announced in a further Trading Statement on SENS, we wish to advise that EPS and HEPS for the six month interim period ended 30 September 2017 will reflect an increase in excess of 50% (1.08 cents per share) compared to the six month period ended 30 September 2016 (2.15 cents per share).

The financial information on which this trading statement is based has not been reviewed or reported on by the external auditors of CAPPREC.

Sandhurst
17 October 2017

Sponsor: Investec Bank Limited