

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

DEALINGS IN SECURITIES BY A DIRECTOR'S ASSOCIATE

In terms of paragraphs 3.63 to 3.74 of the JSE Listings Requirements, the following information, relating to dealings in securities by directors, is disclosed:

Director:	Bradley Sacks
Company:	Capital Appreciation Limited
Name of Associate Beneficiary:	Centric Capital Ventures LLC
Nature of the transaction:	Purchase of Ordinary shares, on-market
Date of transaction:	24 January 2018
Number of shares:	500,000
Share price:	64 cents
Value:	R320,000
Class of shares:	Ordinary Shares
Extent of interest:	Indirect Beneficial
Written clearance obtained:	Yes

26 January 2018
Johannesburg

Sponsor
Investec Bank Limited