



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

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**NO CHANGE STATEMENT AND NOTICE OF ANNUAL GENERAL MEETING**

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Shareholders are advised that the Company's Integrated Annual Report for the year ended 31 March 2019 is available on the Company's website ([www.capitalappreciation.co.za](http://www.capitalappreciation.co.za)) with effect from Wednesday, 24 July 2019 and contain no modifications to the audited results which were published on SENS on 10 June 2019. The Integrated Annual Report will be posted on or about Friday 26<sup>th</sup> July 2019.

The Audited Financial Statements were made available on the Company's website as announced on 28 June 2019. Ernst & Young Inc. audited the Group Audited Annual Financial Statements of the Company and their reports is available for inspection at the registered offices of the Company.

Notice is hereby given that the Annual General Meeting of the Company will be held at 14h00 on Tuesday, 27 August 2019, at 1st Floor, 61 Katherine Street, Sandton, 2196, to transact business as stated in the Notice of the Annual General Meeting. The record date for the purpose of determining which shareholders are entitled to participate in and vote at the Annual General Meeting is Friday, 16 August 2019 and accordingly the last day to trade is Tuesday, 13 August 2019

Sandton  
24 July 2019

Sponsor: Investec Bank Limited