



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

IMPLEMENTATION DATE OF SPECIFIC SHARE REPURCHASE AND SMALL RELATED PARTY TRANSACTION

Shareholders are referred to the announcements released on SENS on 10 June 2019, 18 June 2019 and 29 July 2019 and the circular issued by the Company on 29 July 2019, regarding a specific share repurchase and small related party transaction ("the Transaction"). Shareholders are advised that all outstanding conditions precedent have now been fulfilled and the Transaction is expected to be implemented in accordance with the following salient dates:

Expected implementation date of the Transaction on or about	Tuesday, 17 September 2019
Expected termination of listing of CAPPREC shares repurchased on the JSE at the commencement of trading on or about	Wednesday, 18 September 2019

Johannesburg
11 September 2019

Sponsor:
Investec Bank Limited