



**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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## DEALINGS IN SECURITIES BY DIRECTORS

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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:	Michael Pimstein
Company:	Capital Appreciation Limited
Nature of the transaction:	Purchase of Ordinary shares, on market
Date of transaction:	23 March 2020
Number of shares:	500,000
Price per share:	R0.55
Value:	R275,000.00
Class of shares:	Ordinary Shares
Extent of interest:	Direct Beneficial
Written clearance obtained:	Yes

**24 March 2020**  
Johannesburg

**Sponsor**  
Investec Bank Limited