
CONDUIT CAPITAL LIMITED

Incorporated in the Republic of South Africa
(Registration number 1998/017351/06)
Share code: CND ISIN: ZAE000073128
("Conduit Capital" or "the Company")

CHANGE TO THE BOARD – APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

In compliance with paragraph 3.59 of the Listings Requirements of JSE Limited, the board of directors of Conduit Capital ("Board") hereby notifies its shareholders that, with immediate effect, Ms Zukie Siyotula ("Zukie") has been appointed as an independent non-executive director of the Company.

Zukie is the former Chief Executive Officer of Thebe Investment Corporation and holds a CA(SA), ACMA, MBA and completed executive programmes from Harvard, Insead and Oxford. She currently serves on the board of Growthpoint Properties Limited, Wescoal Holdings Limited and Taste Holdings Limited, amongst others. Zukie will be appointed as a member of the Risk and Audit board sub-committees.

In addition, the Board is pleased to announce the appointment of Zukie as an independent non-executive director to the board of directors of Constantia Insurance Company Limited, Constantia Life Limited and Constantia Life and Health Assurance Company Limited. Furthermore, Mr Themba Baloyi ("Themba") has replaced Mr David Harpur ("David") as Chairman of the board of directors of Constantia Insurance Company Limited, Constantia Life Limited and Constantia Life and Health Assurance Company Limited.

Themba is a co-founder of Sithega, a diversified financial services business. Prior to Sithega, Themba founded Discovery Insure Limited ("Discovery Insure"), a Short-term Insurance Company launched in 2011. The Discovery Insure work propelled him to win the 2018 AABLA Entrepreneur of the Year Award. He was honoured as a 2015 World Economic Forum Young Global Leader.

Themba has extensive board leadership experience and is a board member of the Allan Gray Orbis Foundation, Cube Capital and Prescient Empowerment Trust among others. He studied and completed Cost and Management Accounting, Corporate Governance through ICSA and has an Executive MBA from Henley Business School (UK). He completed business leadership studies through Gordon Institute of Business Science, University of Cape Town- Graduate School of Business and Duke University (US).

The Board thanks David for his commitment and service over the years. The Board further welcomes Zukie and Themba and looks forward to their contribution to the Group.

Johannesburg
24 March 2020

Sponsor
Merchantec Capital