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**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")

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**RENEWAL OF CAUTIONARY ANNOUNCEMENT**

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Further to the 'Acquisition of Property Development Company and Cautionary Announcement' dated 11 February 2020, shareholders are advised that negotiations in relation to the transaction per the cautionary announcement included therein, are still in the process of being finalised and accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

Johannesburg  
25 March 2020

**Sponsor**  
Merchantec Capital