
CONDUIT CAPITAL LIMITED

Incorporated in the Republic of South Africa

(Registration number 1998/017351/06)

Share code: CND ISIN: ZAE000073128

("Conduit Capital")

VOLUNTARY ANNOUNCEMENT – CHANGES TO THE BOARD OF A MAJOR SUBSIDIARY

The board of directors of Conduit Capital ("the Conduit Capital Board") hereby notifies its shareholders that:

- Mr Volker von Widdern, Chief Executive Officer of Conduit Capital's wholly-owned subsidiary, the Constantia Insurance Group ("Constantia"), has stepped down with effect from 12 February 2020; and
- Mr Peter Todd, has been appointed as Chief Executive Officer of Constantia with effect from the same date. Over the past two years Peter has served on the Board of Constantia as a non-executive director and Constantia is fortunate to have someone with his credentials who is familiar with our business.

The Conduit Capital Board would like to express its sincere gratitude to Volker for his valuable contribution and wishes him well in his future endeavours.

Johannesburg
14 February 2020

Sponsor
Merchantec Capital