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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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**NOTIFICATION IN TERMS OF SECTION 122(3) OF THE COMPANIES ACT AND  
PARAGRAPH 3.83(b) OF THE LISTINGS REQUIREMENTS OF JSE LIMITED**

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In compliance with section 122(3)(b) of the Companies Act, 2008 (Act 71 of 2008) ("Companies Act") and paragraph 3.83(b) of the Listings Requirements of JSE Limited, shareholders are advised that Conduit Capital has received notification in terms of section 122(1) of the Companies Act that Khrom Investments Fund LP has acquired a beneficial interest in the securities of the Company, such that their entire beneficial interest amounts to 15.2% of the total number of securities in issue.

As required in terms of section 122(3)(a) of the Companies Act, Conduit Capital has filed the required notice with the Takeover Regulation Panel.

Johannesburg  
27 October 2015

**Sponsor**

Merchantec Capital