
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")

CONDUIT CAPITAL RIGHTS OFFER RESULTS

Shareholders are referred to the announcements released on SENS on 9 October 2015 ("**Declaration Announcement**") and on 17 November 2015 ("**Finalisation Announcement**") wherein shareholders were advised that Conduit Capital intended to raise R150 000 000 by way of a fully underwritten renounceable rights offer ("**Rights Offer**"), in terms of which the Company offered a total of 75 000 000 new Shares ("**Rights Offer Shares**") at a subscription price of 200 cents per Rights Offer Share ("**Subscription Price**") in the ratio of 29.25347 Rights Offer Shares for every 100 Shares ("**Ratio**") held at the close of business on the record date for the Rights Offer, being Friday, 27 November 2015 ("**Record Date**").

Shareholders are advised that, 73 523 381 Rights Offer Shares (being 98.03% of the total Rights Offer Shares) were subscribed for. The balance of the Rights Offer Shares (being 1.97% of the total Rights Offer Shares), not subscribed for by shareholders, has been taken up by the underwriter, Ithuba Investments LP ("**Ithuba**").

The results of the Rights Offer, which closed on Friday, 11 December 2015, are as follows:

| | Number of Rights Offer Shares | % of Rights Offer Shares |
|--|-------------------------------|--------------------------|
| Rights Offer Shares available for subscription | 75 000 000 | 100% |
| Rights Offer Shares subscribed for by Conduit Capital Shareholders | 73 523 381 | 98.03% |
| Rights Offer Shares taken up by the underwriter | 1 476 619 | 1.97% |

Rights Offer Share certificates in terms of the Rights Offer will be posted to holders of Certificated Conduit Capital Shares on or about Monday, 14 December 2015.

The CSDP or broker accounts of holders of Dematerialised Conduit Capital Shares will be credited with Rights Offer Shares and debited with payments due on Monday, 14 December 2015.

Johannesburg
14 December 2015

Corporate Advisor and Sponsor
Merchantec Capital