
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 OF DIRECTORS – RESIGNATION OF A DIRECTOR

In compliance with paragraph 3.59 of the Listings Requirements of JSE Limited, the board of directors of Conduit Capital ("**the Board**") hereby notifies its shareholders that Mr William N Thorndike Jr has resigned as an independent non-executive director of the Company and Lead Independent Director with effect from 16 March 2021. Mr Thorndike's resignation has been necessitated by his current commitments.

The Board would like to express its sincere gratitude to Mr Thorndike for his valuable contribution to the Company during his tenure and wishes him continued success in his future endeavours. Mr Thorndike, directly and indirectly, owns approximately 5% of the shares in Conduit Capital and has confirmed that he intends to continue to own his shares in the Company.

Mr Thorndike said: "I have enjoyed my service on the Board very much. However, I am concerned that I am currently over stretched and will not be able to do an effective job going forward. I have enjoyed working together very much and will remain a long term shareholder of the Company and a close friend. It has been fun to work with Conduit and exciting to see the Company on its current positive trajectory".

Johannesburg
17 March 2021

Sponsor
Merchantec Capital