
CONDUIT CAPITAL LIMITED
Incorporated in the Republic of South Africa
(Registration number 1998/017351/06)
Share code: CND ISIN: ZAE000073128
(**Conduit Capital**)

DISPOSAL OF CRIH AND CLL: ADDENDUM TO AGREEMENT

Shareholders are referred to the announcements released on SENS on:

- 24 May 2023 (and using the terms defined therein unless otherwise stated) wherein shareholders were advised that Conduit Capital and its wholly-owned subsidiary, Copper Sunset Trading 186 Proprietary Limited ("**Copper Sunset**"), have entered into an Agreement with TMM Holdings Proprietary Limited ("**TMM**"), an unrelated third party, to dispose of the "Sale Interest" to TMM for an aggregate cash purchase price of R55 million ("**Disposal**"); and
- 30 June 2023, 28 July 2023, 28 August 2023, 27 September 2023, 24 October 2023 and 23 November 2023 wherein shareholders were advised that the parties to the Agreement ("**Parties**") have entered into addenda thereto to extend the date of fulfilment of the suspensive conditions of the Disposal ("**Conditions**").

The board of directors of Conduit Capital ("**Board**") is currently awaiting approval of the Disposal from the Prudential Authority, which is a crucial step in ensuring compliance with regulatory requirements, and one of the Conditions. The thoroughness and diligence exercised by the Prudential Authority in their assessment are paramount to the success of the Disposal. Although this process has taken longer than initially anticipated, the Board remains committed to adhering to the highest regulatory standards. Furthermore, the circular to shareholders containing full details of the Disposal, including, *inter alia*, the *pro forma* financial effects, is yet to be finalised. Shareholders will be provided with an update by way of a further SENS announcement.

The Parties have been actively engaged in discussions to finalise the Disposal and while significant progress has been made, certain critical factors have necessitated a further addendum.

In light of the above, shareholders are hereby advised that the Parties have entered into a further addendum to the Agreement to extend the date of fulfilment of the Conditions to 29 February 2024.

Cape Town
25 January 2024

Sponsor
Merchantec Capital