
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")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement released on SENS on 15 April 2021, and the subsequent renewal of cautionary announcements, the last of which was dated 3 September 2021, wherein it was advised that Constantia Risk and Insurance Holdings Proprietary Limited ("**CRIH**"), a wholly-owned subsidiary of Conduit Capital and the owner of the Constantia group of insurance companies, has entered into a non-binding term sheet with a non-related third-party investor in order to raise additional equity capital in cash for CRIH ("**Transaction**").

Shareholders have been advised that the due diligence has been completed, the Transaction is progressing, and that the parties are jointly engaging with potential B-BBEE partners to participate in the Transaction. The parties are preparing to conclude a binding agreement in due course. The Transaction is expected to improve CRIH's B-BBEE ownership and inject R500 million cash into CRIH to capitalise the business for growth.

If successfully concluded, the Transaction may have a material effect on the price of the Company's securities. Accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

Johannesburg
18 October 2021

Sponsor
Merchantec Capital