
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 (**“Terms Announcement”**) (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”** or **“the Purchaser”**), an unrelated third party, to dispose of the **“Sale Interest”** to TMM for an aggregate cash purchase price of R55 million (**“Purchase Price”**) (**“Disposal”**);
- 30 June 2023, 28 July 2023, 28 August 2023, 27 September 2023, 24 October 2023, 23 November 2023, 25 January 2024, 21 February 2024 and 25 March 2024 wherein shareholders were advised that the parties to the Agreement (**“Parties”**) had entered into addenda thereto to extend the date of fulfilment of the suspensive conditions of the Disposal (**“Conditions”**), and
- 24 April 2024 (and using the terms defined therein unless otherwise stated) wherein shareholders were advised that, following a request by the Prudential Authority to further extend the date of fulfilment of the Conditions to accommodate the internal approval committee’s meeting of the Prudential Authority (which was confirmed to take place in May 2024), the Parties had entered into Addendum #10 to further extend the date of fulfilment of the Conditions to 31 May 2024 and to delete, insert and vary certain clauses of the Agreement (**“Amendments”**).

Shareholders are hereby advised that:

- given that the Prudential Authority’s internal approval committee meeting is yet to take place, in anticipation of receipt of the response from the Prudential Authority, the Parties have entered into a further addendum to the Agreement (**“Addendum #11”**) to extend the date of fulfilment of the Conditions to 30 June 2024; and
- as a result of the outstanding publication of its results for the years ended 30 June 2022 and 2023, and following the Company’s request to the JSE in terms of paragraph 9.20(b) of the Listings Requirements for a further extension of the distribution date of the circular containing full details of the Disposal including, *inter alia*, the *pro forma* financial effects thereof (**“Circular”**), the JSE has advised that regretfully, such request cannot be granted and that the Circular is to be finalised and distributed as soon as possible.

Accordingly, the Company is engaging with the JSE in this regard and shareholders will be provided with relevant updates on the Disposal, including the status of the Circular, in due course.

Cape Town
28 May 2024

Sponsor
Merchantec Capital