

CONDUIT CAPITAL

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 20 October 2017 ("**Declaration Announcement**") and on 16 November 2017 ("**Finalisation Announcement**") wherein shareholders were advised that Conduit Capital intended to raise R350 000 000 by way of a fully subscribed renounceable rights offer ("**Rights Offer**"), in terms of which the Company offered a total of 175 000 000 new Shares ("**Rights Offer Shares**") at a subscription price of 200 cents per Rights Offer Share ("**Subscription Price**") in the ratio of 29.689 Rights Offer Shares for every 100 Shares ("**Ratio**") held at the close of business on the record date for the Rights Offer, being Friday, 24 November 2017 ("**Record Date**").

Shareholders are advised that 46 448 888 Rights Offer Shares (being 26.54% of the total Rights Offer Shares) were subscribed for. The balance of the Rights Offer Shares (being 73.46% of the total Rights Offer Shares), not subscribed for by shareholders, has been taken up by the subscriber, Riskowitz Value Fund LP ("**RVF**").

The results of the Rights Offer, which closed on Friday, 8 December 2017, are as follows:

	Number of Rights Offer Shares	% of Rights Offer Shares
Rights Offer Shares available for subscription	175 000 000	100%
Rights Offer Shares subscribed for by Conduit Capital Shareholders	46 448 888	26.54%
Rights Offer Shares taken up by the subscriber	128 551 112	73.46%

Rights Offer Share certificates in terms of the Rights Offer will be posted to holders of Certificated Conduit Capital Shares on or about Monday, 11 December 2017.

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, 11 December 2017.

Johannesburg

11 December 2017

Sponsor and Corporate Adviser

Merchantec
capital