
Conduit Capital Limited
Incorporated in the Republic of South Africa
(Registration number 1998/017351/06)
Share code: CND ISIN: ZAE000073128
("Conduit Capital")

APPOINTMENT TO THE BOARD OF DIRECTORS

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, the board of directors of Conduit Capital ("the Board") hereby notifies its shareholders that Mr Robert Shaw has been appointed as an executive director with effect from 2 July 2012.

Robert, an executive director of Constantia Insurance Company Limited - Conduit Capital's largest subsidiary by turnover - started his career as a trainee in Munich Reinsurance Company in 1972 where, over a period of 13 years, he rose to the position of Senior Manager, being one of three in the company's Executive Committee. He has been instrumental in setting up 20 insurance companies in Southern Africa, as well as setting up insurers for South African groups in Botswana and Lesotho. Robert was involved in the original draft of the Namibian Short-Term Insurance Act and set up the National Special Risks Insurance Association in the territory at the time. Whilst managing his other insurance business interests, Robert was the African Representative of the Hannover Reinsurance Group for 14 years until 1999 when he proposed the merger of his portfolio with that of the Hollandia Reinsurance Group Limited (whose name then changed to Hannover Re Africa Limited). Since 1 March 2008 Robert has been actively involved in consulting to insurance companies via his own company, Anslow Management Consultants (Proprietary) Limited.

The Board welcomes Robert and looks forward to his contribution to Conduit Capital.

Johannesburg
3 July 2012

Sponsor
Merchantec Capital