
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")

FINALISATION ANNOUNCEMENT IN RESPECT OF THE CONDUIT CAPITAL RIGHTS OFFER

1. INTRODUCTION

Shareholders are referred to the announcement released on SENS on 9 October 2015 ("**Declaration Announcement**") wherein shareholders were advised that Conduit Capital intends to raise R150 000 000 by way of a fully underwritten renounceable rights offer ("**Rights Offer**"), in terms of which the Company will offer a total of 75 000 000 new Shares ("**Rights Offer Shares**") at a subscription price of 200 cents per Rights Offer Share ("**Subscription Price**") in the ratio of 29.25347 Rights Offer Shares for every 100 Shares ("**Ratio**") held at the close of business on the record date for the Rights Offer, being Friday, 27 November 2015 ("**Record Date**").

2. RIGHTS OFFER CIRCULAR

Shareholders are advised that, as referred to in the Declaration Announcement, Conduit Capital has concluded the Underwriting Agreement and furthermore, the Company has received formal approval of the Rights Offer circular from the Issuer Regulation Division of the JSE Limited. Accordingly, the Rights Offer can now be implemented in accordance with the salient dates and times as set out in the Rights Offer circular and the Declaration Announcement.

The Rights Offer circular and accompanying Form of Instruction for use by certificated shareholders only, containing full particulars of the Rights Offer, will be posted on Tuesday, 24 November 2015 to certificated shareholders recorded in the share register on the Record Date. Certificated shareholders must complete the Form of Instruction and lodge it with the Transfer Secretaries, indicating how they wish to participate in the Rights Offer. Excess applications will not be permitted.

The Rights Offer circular, containing full particulars of the Rights Offer, will be distributed on Tuesday, 1 December 2015 to dematerialised shareholders (who have elected to receive such documents) recorded in the share register on the Record Date. Dematerialised shareholders will not receive a "printed" Form of Instruction, but will have their accounts updated with their Rights Offer entitlement by their CSDP or broker. Holders of dematerialised Conduit Capital Shares are required to notify their CSDP or broker of the action they wish to take in respect of the Rights Offer in the manner and by the time stipulated in the agreement governing the relationship between the dematerialised shareholder and his/her CSDP or broker. Excess applications will not be permitted.

The Rights Offer circular will be made available on the Company's website, www.conduitcapital.co.za, by close of business Friday, 20 November 2015.

Johannesburg
17 November 2015

Sponsor
Merchantec Capital