
CONDUIT CAPITAL LIMITED

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

**VOLUNTARY ANNOUNCEMENT –
APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICER OF MAJOR SUBSIDIARY**

The board of directors of Conduit Capital ("the Board") is pleased to announce the appointment of Mr Volker von Widdern as the Deputy Chief Executive Officer of Conduit Capital's major subsidiary, Constantia Insurance Group, comprising Constantia Insurance Company Limited, Constantia Life Limited and Constantia Life and Health Assurance Company Limited ("Constantia Group"), with effect from 1 July 2016.

Commenting on the appointment of Mr von Widdern, Mr Robert L Shaw, Chief Executive Officer of Constantia Group, said that Mr von Widdern's appointment is an important milestone in terms of the Constantia Group board's succession planning strategies. Mr von Widdern will serve as Deputy Chief Executive Officer for a two year period, until Mr Shaw's retirement, whereafter he will be well placed to take over the reins and lead the Constantia Group.

Mr von Widdern joins the Constantia Group with an impressive financial and business background in a broad spectrum of insurance activities, focusing specifically on risk management, claims consulting (forensic accounting and claims services) and Captive Insurance Company management. He began his insurance career in 1996 as Financial Manager of Guardrisk Insurance Company Limited ("Guardrisk"), expanding his activities to include operations and underwriting, as well as the servicing of a life and non-life marketing portfolio. He was subsequently appointed Managing Director of Guardrisk in 1999.

In October 2002, Mr von Widdern joined Marsh SA ("Marsh") as a Director. He became a member of the Executive Committee and expanded his activities with Marsh into the global market where he was responsible for the strategic development of the Middle East and Africa risk consulting practices and activities.

Mr Sean Riskowitz, Conduit Capital's Chief Executive Officer, said: "The Group is pleased to have Mr von Widdern join the Constantia Group team and looks forward to the contribution he will make. His experience and skills will be of great benefit to Constantia Group's separate divisions, its underwriting manager partners and the non-mandated intermediaries with whom the Constantia Group deals. Our Company is only as good as the people it empowers and Mr von Widdern is one of the best. There is no doubt that the Constantia Group will vastly benefit from his presence on the team".

Johannesburg
13 April 2016

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