

ETION LIMITED

(Incorporated in the Republic of South Africa)

(Registration Number: 1987/001222/06)

(Share Code: ETO)

(ISIN: ZAE000097028)

("Etion" or "the Company" or "the Group")

Changes to the board of directors

In compliance with section 3.59 of the JSE Listings Requirements, shareholders are advised of the following changes to the Board of Etion ("the Board") :

- Mr Teddy Daka has been appointed as the Non-Executive Chairperson with effect from 1 February 2021;
- Mr. Coenraad Bester has been appointed as the Lead Independent Non-Executive Director with effect from 1 January 2021; and
- Ms. Nerishini Naidoo has been appointed as the Group Chief Financial Officer with effect from 1 February 2021.

The Board will be constituted from 1 February 2021 as follows:

Non-Executive Chairperson	Mr Teddy Daka
Lead Independent Non-Executive Director	Mr. Coenraad Bester
Independent Non-Executive Director	Ms. Martie Janse van Rensburg
Non-Executive Director	Mr. Richard Willis
Group Chief Executive Officer	Mr. Elvin de Kock
Group Chief Financial Officer	Ms. Nerishini Naidoo

The Board welcomes the above persons and wishes them well in their new roles.

26 November 2020

Pretoria

Designated Adviser

Exchange Sponsors