

Etion Limited

(Incorporated in the Republic of South Africa)

(Registration number 1987/001222/06)

JSE Share code: ETO: ISIN: ZAE000257739)

("Etion" or the "Company")

Renewal of cautionary announcement

Shareholders are referred to the SENS announcements dated 9 December 2020 and 28 October 2020 and are advised to continue to exercise caution when dealing in Etion's shares until a full announcement is made.

25 January 2021

Pretoria

Designated Adviser

Exchange Sponsors