

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")

ETION

TRADING STATEMENT

In terms of paragraph 3.4 (b) of the JSE Limited ("JSE") Listings Requirements, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by more than 20% from the previous corresponding period.

Shareholders are advised that Etion is currently preparing its results for the year ended 31 March 2021 and advises that headline earnings per share ("HEPS") and earnings per share ("EPS"), including continuous and discontinuous operations, are expected to be between 7 and 9.50 cents per share, which is an improvement of more than 100% compared to the loss per share of 6.40 cents and the headline loss per share of 0.87 cents for the year ended 31 March 2020.

This increase is primarily attributable to the full year benefit of prior year optimization initiatives and the significantly improved financial performance of Law Trusted Third Party Services Proprietary Limited driven by a number of non-recurring opportunities, which were realised in the current financial year.

Shareholders are advised that the information provided in this trading statement has not been reviewed and reported on by the Group's external auditors.

Furthermore, shareholders are advised that the Company is expected to release its provisional reviewed financial results for the year ended 31 March 2021 on or about 30 June 2021.

28 May 2021

Pretoria

Designated adviser

Exchange Sponsors