

ETION LIMITED

(Incorporated in the Republic of South Africa)

(Registration Number: 1987/001222/06)

(Share Code: ETO)

(ISIN: ZAE000097028)

("Etion" or "the Company")

ETION

CAUTIONARY ANNOUNCEMENT

Shareholders are hereby advised that the Company has entered into negotiations to dispose of one or all of its subsidiaries, which, if successfully concluded, may have a material effect on the price of the Company's securities.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until a full announcement is made.

17 February 2022

Pretoria

Designated adviser

PSG Capital



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