

**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**

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**DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING**

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**INTRODUCTION**

Shareholders are referred to the firm intention announcement dated 8 June 2022 released on SENS, and regularised on 24 August 2022 in terms of the regularising announcement released on SENS on 24 August 2022, whereby Etion announced that it had entered into an agreement with Reunert Applied Electronics Holdings Proprietary Limited ("**Offeror**") in terms of which, Etion will sell 100% of the issued shares in Etion Create Proprietary Limited to the Offeror ("**Disposal**").

**DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING**

A circular ("**Circular**"), detailing the Disposal, will be distributed to shareholders today, Wednesday, 24 August 2022. The Circular also incorporates a notice convening a general meeting of shareholders ("**General Meeting**") for the purpose of considering, and, if deemed fit, passing, with or without modification, the resolutions contained in such notice.

Notice is hereby given that the General Meeting will be held electronically at 9h00 on Wednesday, 21 September 2022, to consider and, if deemed fit, to pass, with or without modification, the requisite resolutions required for the Disposal.

The Circular is available in English only. Copies may be obtained during normal business hours from the registered office of the Company and from the offices of the Company's transactional sponsor, PSG Capital, from Wednesday, 24 August 2022 until Wednesday, 21 September 2022 (both days inclusive). A copy of the Circular will also be available on the Company's website ([www.etion.co.za](http://www.etion.co.za)).

**IMPORTANT DATES AND TIMES**

Shareholders are referred to the table below setting out important dates and times in relation to the General Meeting and the Disposal.

**ETION CREATE DISPOSAL CIRCULAR****2022**

Notice record date, being the date on which a Shareholder must be registered in the Register in order to be eligible to receive the Notice of General Meeting on

Friday, 19 August

Circular incorporating the Notice of General Meeting and Form of Proxy (*grey*), distributed to Shareholders on

Wednesday, 24 August

Announcement of distribution of Circular and notice convening the General Meeting released on SENS on	Wednesday, 24 August
Last day to trade Shares in order to be recorded in the Register to vote at the General Meeting (see note 2 below) on	Tuesday, 13 September
General Meeting record date, being the date on which a Shareholder must be registered in the Register in order to be eligible to attend and participate electronically in the General Meeting and to vote thereat, by close of trade on	Friday, 16 September
For administrative reasons, Forms of Proxy ( <i>grey</i> ) in respect of the General Meeting to be received by the Transfer Secretaries by no later than 9:00 on	Monday, 19 September
Last date and time for Shareholders to give notice in terms of section 164 of the Companies Act to Etion, objecting to the Special Resolution approving the Disposal by 09:00 on	Wednesday, 21 September
Forms of Proxy ( <i>grey</i> ) not lodged with the Transfer Secretaries to be emailed to the Transfer Secretaries (who will provide same to the chairman of the General Meeting) at any time before the proxy exercises any rights of the Shareholder at the General Meeting on	Wednesday, 21 September
General Meeting held at 09:00 on	Wednesday, 21 September
Results of the General Meeting published on SENS on	Wednesday, 21 September
<b>If the Disposal is approved by Shareholders:</b>	
Last date on which Shareholders who voted against the Special Resolution may require Etion to seek court approval in terms of section 115(3)(a) of the Companies Act, but only if the Special Resolution was opposed by at least 15% of the voting rights exercised thereon, on	Wednesday, 28 September
Last date on which Shareholders who voted against the Special Resolution can make application to the court in terms of section 115(3)(b) of the Companies Act on	Wednesday, 5 October
Last date for Etion to send objecting Shareholders notices of the adoption of the Special Resolution approving the Disposal, in terms of section 164 of the Companies Act, on	Wednesday, 5 October

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**If Shareholders do not exercise their rights in terms of section 115(3)(a) and section 115(3)(b) of the Companies Act:**

Receipt of the Takeover Panel Compliance Certificate in respect of the Disposal

once all of the Conditions Precedent to the Disposal have been fulfilled or waived, expected to occur on or about 17 October 2022

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**Notes:**

1. The above dates and times are subject to amendment at the discretion of the Company, with the approval of the Takeover Regulation Panel and (where required) the JSE. Any such amendment will be released on SENS.
2. Shareholders should note that as transactions in Shares are settled in the electronic settlement system used by Strate, settlement of trades take place three South African Business Days after such trade. Therefore, Shareholders who acquire Shares after close of trade on Tuesday, 13 September 2022 will not be eligible to attend, participate in and vote at the General Meeting.
3. Shareholders who wish to exercise their Appraisal Rights are referred to Annexure 8 to the Circular for purposes of determining the relevant timing for the exercise of their Appraisal Rights.
4. If the General Meeting is adjourned or postponed, the above dates and times will change, but Forms of Proxy submitted for the initial General Meeting will remain valid in respect of any such adjournment or postponement of the General Meeting.
5. All dates and times indicated above are South African Standard Time.

**INDEPENDENT BOARD RESPONSIBILITY STATEMENT**

The Independent Board individually and collectively accepts full responsibility for the accuracy of the information contained in this announcement. In addition, the Independent Board certifies that to the best of its knowledge and belief, the information contained in this announcement solely pertaining to the Company is true and, where appropriate, does not omit anything that is likely to affect the importance of the information contained herein, and that all reasonable enquiries to ascertain such information have been made.

24 August 2022

Sponsor and Transaction Advisor

PSG Capital



PSG CAPITAL