

ETION LIMITED

(Incorporated in the Republic of South Africa)

(Registration Number: 1987/001222/06)

(Share Code: ETO)

(ISIN: ZAE000257739)

("Etion" or "the Company")

ETION

FINALISATION ANNOUNCEMENT IN RESPECT OF THE SCHEME OF ARRANGEMENT AND DELISTING

All capitalised terms used but not defined in this announcement shall bear the meanings ascribed to them in the Circular (as defined below).

INTRODUCTION AND FULFILMENT OF SCHEME CONDITIONS

Shareholders of Etion ("**Shareholders**") are referred to the Circular distributed to Shareholders on Friday, 2 December 2022 ("**Circular**"), regarding a scheme of arrangement in terms of section 114 of the Companies Act, between Etion and the Exiting Shareholders ("**Scheme**"), and the subsequent Delisting of the Etion Shares from the AltX Board of the JSE following the implementation of the Scheme.

Shareholders are advised that all the remaining Scheme Conditions have now been fulfilled and/or waived, as applicable. Accordingly, the Scheme has become unconditional with effect from Wednesday, 18 January 2023, and will be implemented on Monday, 6 February 2023.

SALIENT DATES AND TIMES

The salient dates and times in relation to the implementation of the Scheme remain as set out in the Circular. The relevant dates and times are repeated below for ease of reference:

	2023
Finalisation announcement expected to be published on SENS	Wednesday, 18 January
Scheme Last Day to Trade expected to be on	Tuesday, 31 January
Trading in Scheme Shares on the JSE expected to be suspended from commencement of trade on or about	Wednesday, 1 February
Scheme Consideration Record Date to be recorded in the Register in order to receive the Scheme Consideration expected to be on	Friday, 3 February
Scheme Implementation Date expected to be on	Monday, 6 February
Scheme Consideration payment to Dematerialised Shareholders expected to take place on	Monday, 6 February
Scheme Consideration payment to Certificated Shareholders (assuming timely surrender of Documents of Title and duly completed Forms of Surrender) expected to be on	Monday, 6 February
Termination of listing of Scheme Shares on the JSE expected to be at commencement of trade on or about	Tuesday, 7 February

Notes:

1. The above dates and times are subject to amendment at the discretion of Etion, with the approval (where required) of the Takeover Panel and 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.
3. All dates and times indicated above are South African Standard Time.

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.

The Board individually and collectively accepts full responsibility for the accuracy of the information contained in this announcement. In addition, the 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.

18 January 2023

Transaction Adviser and Designated Advisor

PSG Capital

