
Acsion Limited
Incorporated in the Republic of South Africa
(Registration number 2014/182931/06)
Share code: ACS ISIN: ZAE000198289
("Acsion" or "the Company")

**CHANGE STATEMENT, NOTICE OF ANNUAL GENERAL MEETING AND AVAILABILITY OF B-BBEE
ANNUAL COMPLIANCE REPORT**

Change Statement

Shareholders are advised that the annual report for the year ended 28 February 2023 ("**Integrated Report**") was distributed to shareholders today, 7 July 2023 and is also available on the Company's website, [https:// https://www.acsionsa.co.za/integrated_reports.htm](https://www.acsionsa.co.za/integrated_reports.htm). Save as set out below, the Integrated Report contains no modifications to the reviewed financial results for the year ended 28 February 2023 published on SENS on 15 June 2023 ("**Reviewed Results**").

As set out in the Reviewed Results, the gross lettable area for Mall@Emba was erroneously reflected as being 24 062m², instead of the 24 602m² as set out in the Integrated Report. The 540m² difference has therefore impacted the total gross lettable area and South African retail by increasing the amounts reflected in the Reviewed Results from 260 033m² and 376 238m², respectively to 260 573m² and 376 778m², respectively in the Integrated Report.

As set out in note 16, 'Borrowings' contained in the Integrated Report, the corporate loan-to-value covenant includes the amount of any liabilities in respect of any lease or hire purchase contract that would, in accordance with IFRS, be treated as a balance sheet liability. In the prior financial year as well as the Reviewed Results, the amount reflected of 9% (2022: 10%), incorrectly excluded the lease liability per note 15 of the Integrated Report. The amounts have been corrected to be in line with covenant requirements.

As set out in note 13, 'Segmental Reporting' contained in the Reviewed Results, the owner-occupied property was erroneously included as 'Local property operations' in Property, plant and equipment instead of 'Local hotel and retail operations' as correctly reflected in note 35, 'Segmental Reporting' of the Integrated Report.

There have been no changes to the statements of financial position, statement of comprehensive income, statements of changes in equity and statements of cash flows.

Furthermore, there has been no change in net asset value, net asset value per share, tangible net asset value per share, profit for the year, basic and diluted earnings per share and headline and diluted headline earnings per share, when comparing the Integrated Report from the Reviewed Results.

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of shareholders of Acsion ("**Annual General Meeting**") will be held at @Sandton Hotel, 5 Benmore Rd, Benmore Gardens, Johannesburg, 2196 on Monday, 7 August 2023 at 09:00 to consider and, if deemed fit, to pass with or without modification, the business stated in the notice of Annual General Meeting ("**Notice of Annual General Meeting**"), which is contained in the Annual Report.

The salient information pertaining to the Annual General Meeting is set out below:

Issuer name	Acsion Limited
Type of instrument	Ordinary shares
ISIN number	ZAE000198289
JSE code	ACS
Meeting type	Annual General Meeting
Meeting venue	@Sandton Hotel, 5 Benmore Rd, Benmore Gardens, Johannesburg, 2196
Record date – to determine which shareholders are entitled to receive the Notice of Annual General Meeting	Friday, 30 June 2023
Publication/Posting Date	Friday, 7 July 2023
Last day to trade – last day to trade to determine eligible shareholders that may attend, speak and vote at the Annual General Meeting	Tuesday, 25 July 2023
Record date – record date to determine eligible shareholders that may attend, speak and vote at the Annual General Meeting	Friday, 28 July 2023
Meeting deadline date – (for administrative purposes), forms of proxy for the Annual General Meeting to be lodged	09:00 on Thursday, 3 August 2023
Annual General Meeting date	09:00 on 7 August 2023
Publication of results of Annual General Meeting	Tuesday, 8 August 2023
Website link	www.acsionsa.co.za

Availability of B-BBEE Annual Compliance Report

Shareholders are further advised that the Company's annual compliance report in terms of Section 13G(2) of the Broad-Based Black Economic Empowerment Amendment Act No. 46 of 2013, is available on the Company's website, www.acsionsa.co.za.

Johannesburg
7 July 2023

Sponsor
Merchantec Capital