

ACSION LIMITED

(Registration number 2014/182931/06)

(Incorporated in the Republic of South Africa)

Share code: ACS ISIN: ZAE000198289

("Acsion" or "the Company")

Annual Financial Results

For the year ended 29 February 2020

Highlights

up

REVENUE

5.1% increase from

R653.4 million to R687.0 million

down

HEADLINE EARNINGS PER SHARE

8.5% decrease from 71.73 cents per

share to 65.61 cents per share

down

EARNINGS PER SHARE

47.2% decrease from 233.93 cents per

share to 123.40 cents per share

up

NET ASSET VALUE PER SHARE

7.4% increase from 1 733.56 cents

per share to 1 861.09 cents

per share

No dividend was proposed for 2019 or 2020

This short form announcement is the responsibility of the directors.

It is only a summary of the information contained in the full announcement

and does not contain full or complete details and was released on SENS on 28 May 2020.

The full announcement can be found on the Company's website <https://www.acsionsa.co.za/sens.htm>

and on the JSE's website at <https://senspdf.jse.co.za/documents/2020/jse/isse/ACSE/ye2020.pdf>.

The full announcement is available for inspection, at no charge, at the registered office of AcSION at Mall@Reds Shopping Centre, Corner Hendrik Verwoerd and Rooihuiskraal Drive, Rooihuiskraal Ext 15, Centurion, from 08:00 to 17:00 on business days or copies of the full announcement are available on request by emailing sandarie@acsionsa.co.za. In addition, the auditor's unmodified report, including key audit matters, is contained in the annual financial statements which are available on the Company's website at <https://www.acsionsa.co.za/results.htm>.

Any investment decisions should be based on the full announcement.

D Green K Anastasiadis
Chairman Chief Executive Officer

28 May 2020

Directors: D Green (Chairman)*, K Anastasiadis (CEO), S le Roux (FD), M Hlobo*, PD Sekete*, T Jali*, HN Bila* (*Independent non-executive)

Registered office: Mall@Reds, 1st Floor, Corner of Rooihuiskraal and Hendrik Verwoerd Drives, Rooihuiskraal Ext 15, Centurion

Postal address: PO Box 569, Wierda Park, 0149

Registration number: 2014/182931/06

Transfer secretaries: Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Bierman Avenue, Rosebank, 2192

Company secretary: MWRK Accountants and Auditors Incorporated Chartered Accountants

Sponsor: Nedbank Corporate and Investment Banking

www.acsionsa.co.za