
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, AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED
29 FEBRUARY 2024, DISTRIBUTION OF INTEGRATED ANNUAL REPORT, NOTICE OF ANNUAL
GENERAL MEETING AND AVAILABILITY OF B-BBEE ANNUAL COMPLIANCE REPORT**

Change Statement

Shareholders are advised that the integrated annual report for the year ended 29 February 2024 ("**Integrated Report**"), incorporating the audited consolidated annual financial statements for the year ended 29 February 2024 ("**2024 AFS**"), was distributed to shareholders today, 30 August 2024, and is also available on the Company's website at: <https://www.acsionsa.co.za/investor>.

The 2024 AFS have been audited by the Company's external auditor, BDO South Africa Incorporated, who expressed an unmodified opinion thereon. In accordance with its responsibilities in terms of sections 44(2) and 44(3) of the Auditing Profession Act, the auditor reported that a reportable irregularity was identified and reported to the Independent Regulatory Board for Auditors. The matter pertaining to the reportable irregularity relates to the Company not having released the condensed financial statements within three months after the financial year end, as well as not having released the consolidated and separate financial statements within four months after the financial year end as required in terms of paragraphs 3.15 and 3.16 of the JSE Listings Requirements.

The audit opinion, included in the 2024 AFS, is available on the Company's website at: <https://www.acsionsa.co.za/investor> and on the JSE's cloudlink at: <https://senspdf.jse.co.za/documents/2024/jse/isse/ACSE/IAR24.pdf>

Save as set out below, the Integrated Report contains no modifications to the reviewed financial results for the year ended 29 February 2024 published on SENS on 12 July 2024 ("**Reviewed Results**").

As set out in the Reviewed Results, deferred tax assets and deferred tax liabilities were erroneously reflected on a gross basis as R46,016,000 and R2,080,388,000 and have been reclassified in the Integrated Report to deferred tax assets of R247,000 and deferred tax liabilities of R2,034,619,000. The correction has resulted in a decrease in total deferred tax assets of R45,769,000 and a corresponding decrease in the deferred tax liabilities of R45,769,000. The total assets and total liabilities in the segmental analysis in note 37 to the annual financial statements have been restated by the same amounts.

As set out in the Reviewed Results, the operating lease asset was erroneously reflected as a non-current asset of R192,776, whereas there is a non-current and a current portion. Accordingly, the current operating lease asset has now been increased by R26,573 and the non-current operating lease asset has been decreased by R26,573 in the Integrated Report.

There have been no changes to the statement of comprehensive income, statement of changes in equity and statement of cash flows. Likewise, there have been no changes 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.

Shareholders are referred to the announcement released on SENS on 25 July 2024 wherein it was advised that headline earnings per share were erroneously reflected as 98 cents per share in the Reviewed Results released on SENS on 12 July 2024 instead of 107 cents per share.

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 October 2024 at 10:00 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, 23 August 2024
Publication/Posting Date	Friday, 30 August 2024
Last day to trade – last day to trade to determine eligible shareholders that may attend, speak and vote at the Annual General Meeting	Monday, 23 September 2024
Record date – record date to determine eligible shareholders that may attend, speak and vote at the Annual General Meeting	Friday, 27 September 2024
Meeting deadline date – (for administrative purposes), forms of proxy for the Annual General Meeting to be lodged	10:00 on Friday, 4 October 2024
Annual General Meeting date	10:00 on Monday, 7 October 2024
Publication of results of Annual General Meeting	Tuesday, 8 October 2024
Website link	www.acsionsa.co.za

Results Announcement

This results announcement is the responsibility of the directors of AcSION. This results announcement does not include full or complete details of the 2024 AFS. Any investment decision should be based on the 2024 AFS as a whole. None of the information in this announcement has been reviewed or reported on by AcSION's auditors.

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
30 August 2024

Sponsor
Merchantec Capital