COGNITION HOLDINGS LIMITED

Incorporated in the Republic of South Africa (Registration number 1997/010640/06) Share code: CGN ISIN: ZAE000197042 ("the Company")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcement dated 30 October 2017 and the subsequent renewal of cautionary announcement on 11 December 2017, shareholders are advised that discussions around a potential Broad-Based Black Economic Empowerment transaction are still ongoing, and that if successfully concluded, may have a material effect on the price of the Company's securities.

Accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

Johannesburg 25 January 2018

Sponsor Merchantec Capital