

York Timber Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1916/004890/06)
Share code: YRK
ISIN: ZAE000133450
("York" or the "Company")

NUMSA MEMBERS EMBARK ON AN UNPROTECTED STRIKE

York advises shareholders that certain employees of the Company, affiliated with the National Union of Metalworkers of South Africa ("NUMSA"), embarked on a strike at York's Escarpment operations from 25 April 2022.

The strike notice contained only one matter of mutual interest relating to job grading. An independent senior commissioner of the Commission for Conciliation, Mediation and Arbitration ("Senior Commissioner") was engaged to oversee the job grading process. The process was in an advanced stage when NUMSA exited the process and issued a strike notice. The grading report was delivered by the Senior Commissioner on 5 May 2022.

Striking employees have not abided by the picketing rules, despite the Company obtaining an urgent interdict to enforce adherence thereof on 4 May 2022. Escarpment operations were disrupted significantly, with certain NUMSA members inciting acts of intimidation, harassment and vandalism. As a result, the Company is prevented from accessing and operating at its Escarpment facilities.

On 11 May 2022, the Labour Court issued an interim court order declaring the strike unprotected. The Company will accordingly proceed with disciplinary action against relevant employees in accordance with the Labour Relations Act, No. 66 of 1995.

The strike is expected to have a negative impact on the Company's operations and production. York's Escarpment operations contributed 51% to York's total group revenue for the financial year ended 30 June 2021.

The Company seeks to resolve the strike amicably and continues to meet with NUMSA representatives in accordance with the framework set out in the recognition agreement entered into between the Company and NUMSA.

Shareholders will be informed once operations in the Escarpment region are reinstated, or as the situation develops.

Sabie, Mpumalanga
13 May 2022

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