

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

ACQUISITION BY YORK OF THE ASSETS OF THE ILIAD AFRICA LIMITED GROUP TIMBER WHOLESALE BUSINESS (THROUGH ITS WHOLLY OWNED SUBSIDIARIES ILIAD AFRICA TRADING PROPRIETARY LIMITED AND UNITED TUBE PROPRIETARY LIMITED).

York shareholders ("Shareholders") are advised that the Company's wholly owned subsidiary Agentimber Proprietary Limited has acquired defined tangible operating assets, defined liabilities, intangible assets excluding shareholder loans and taxation from Iliad Africa Limited's Timber Wholesale business as a going concern ("Acquisition").

The Iliad Africa Limited Timber Wholesale business comprises Germiston-based Thorpe Timber that is a manufacturer and wholesale distributor of timber as well as Cape Town-based Timber Preservation Services that operates a timber value adding, treating and wholesale distribution business.

By making this Acquisition the York group's product and service offering will be enhanced thereby strengthening the company's market presence.

The consideration for the Acquisition is R45.5 million, payable in cash and subject to adjustment on the effective date. The Acquisition will become effective upon receipt of approval from the Competition authorities in terms of the Competition Act, No. 89 of 1998.

The Acquisition falls below the Category 2 transaction threshold in terms of the JSE Limited Listings Requirements and this announcement has been made to keep Shareholders informed of the ongoing activities of the Company.

Johannesburg
18 March 2013

Sponsor
One Capital