

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

Notice of general meeting, further cautionary announcement and resignation of directors

1. Introduction

Ordinary and convertible non-redeemable cumulative preference shareholders of York ("Shareholders") are referred to the further cautionary announcement dated 30 September 2009 wherein they were, *inter alia*, advised that the Company's board of directors ("the Board") has resolved to recapitalise the Company through the injection of additional equity capital by means of a rights offer ("rights offer").

In order to implement the rights offer, the Company requires the approval by Shareholders in a general meeting of a special resolution to increase its authorised ordinary share capital. In addition, an ordinary resolution to place the requisite number of authorised but unissued ordinary shares under the control of the directors in terms of Section 221 of the Companies Act 61 of 1973, as amended, is required.

A circular containing details of the above resolutions, was posted to Shareholders on Monday, 5 October 2009.

2. Notice of general meeting

Notice is given that a general meeting of Shareholders will be held at 10:00am on Tuesday, 27 October 2009 ("the general meeting") at the Industrial Development Corporation of South Africa Limited ("IDC"), 19 Fredman Drive, Sandton in order to vote on the resolutions necessary to implement the rights offer.

3. Irrevocable undertakings for the general meeting

Shareholders holding more than 80% of the ordinary and convertible non-redeemable cumulative preference shares have irrevocably undertaken to vote in favour of the resolutions at the general meeting necessary to implement the rights offer. These shareholders comprise, *inter alios*, the IDC, The Lereko Metier Capital Growth Fund, Blackstar Group Plc, Corocapital Limited and RMB Ventures Four (Proprietary) Limited.

4. Salient dates and times

2009	
Circular posted to Shareholders on	Monday, 5 October
Last day for Shareholders to lodge forms of proxy for the general meeting at 10:00am or alternatively to be handed to the chairman of the general meeting at least 10 minutes before the commencement of the general meeting	Monday, 26 October
General meeting to be held at 10:00am on	Tuesday, 27 October
Results of general meeting to be released on SENS on	Tuesday, 27 October
Results of general meeting to be published in the press on	Wednesday, 28 October

Notes:

1. Any material changes to these dates and times will be released on SENS and published in the South African press. Any reference to time is a reference to South African time.

5. Further cautionary announcement

Pursuant to the passing of the necessary resolutions and registering of the special resolution with the Companies and Intellectual Property Registration Office, a fully underwritten rights offer will be undertaken by the Company.

Shareholders will be able to subscribe for 307.727 new ordinary shares in the Company for every 100 shares currently held at a rights offer price of R2.00 per ordinary share.

A detailed terms announcement containing the full details, including the pro forma financial effects of the rights offer, will be released with the results of general meeting announcement, which is expected to be released on SENS on Tuesday, 27 October 2009.

Accordingly, Shareholders are advised to continue to exercise caution when dealing in their ordinary and convertible non-redeemable cumulative preference shares of York, until such detailed announcement is made.

6. Resignation of directors

Mr. Andrew Bonamour and Mr. Simon Murray have resigned from the Board with immediate effect. Ms Grathel Motau has accepted a position with KPMG who are the Company's auditors. Accordingly, she has resigned as a result of a potential conflict of interest.

The Board would like to thank them all for their support of the business during the restructuring phase and for their valuable input into the running of the Company.

Sabie
5 October 2009

Merchant bank
RAND MERCHANT BANK (a division of FirstRand Bank Limited)

Legal Advisor to the transaction
Prinsloo, Tindle & Andropoulos Inc

Sponsor
Barnard Jacobs Mellet Corporate Finance (Pty) Limited