

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" or the "Group")

FINALISATION ANNOUNCEMENT IN RESPECT OF THE YORK RIGHTS OFFER AND DISTRIBUTION OF THE RIGHTS OFFER CIRCULAR

1. INTRODUCTION

- 1.1. Shareholders of York ("**Shareholders**") are referred to the announcement published on SENS on Monday, 5 December 2022 ("**Declaration Announcement**") wherein Shareholders were advised of York's intention to raise R250 million by way of a partially underwritten renounceable rights offer ("**Rights Offer**") to qualifying Shareholders ("**Qualifying Shareholders**"), of 142 857 142 ordinary shares with a par value of R0.05 per share ("**Rights Offer Shares**") in the authorised share capital of York ("**York Shares**"), at an issue price of R1.75 per Rights Offer Share, in the ratio of 43.12791 Rights Offer Shares for every 100 York Shares held at the close of business on Thursday, 15 December 2022.
- 1.2. Shareholders are advised that:
 - 1.2.1. the Company has received formal approval of the Circular (as defined below) from the Issuer Regulation Division of the JSE Limited and all conditions have been fulfilled; and
 - 1.2.2. there have been no changes to the salient terms of the Rights Offer and to the salient dates and times in relation to the Rights Offer, as announced in the Declaration Announcement.
- 1.3. Accordingly, the Rights Offer will be implemented in accordance with the terms and the salient dates and times contained in the Declaration Announcement and included in the Circular.

2. DISTRIBUTION OF THE CIRCULAR

The circular (including the form of instruction in respect of the renounceable (nil paid) letters of allocation to be issued to Shareholders in electronic form conferring the entitlement to subscribe for the Rights Offer Shares, for use by certificated Qualifying Shareholders) ("**Circular**"), will be made available on York's website (www.york.co.za) from Friday, 9 December 2022 and will be distributed to certificated Shareholders and dematerialised Shareholders on Wednesday, 14 December 2022 and Monday, 19 December 2022, respectively.

Sabie, Mpumalanga
7 December 2022

Sponsor
One Capital

Attorneys
Webber Wentzel

DISCLAIMER

The Rights Offer does not constitute an "offer to the public", as envisaged in Chapter 4 of the Companies Act and accordingly this announcement does not, nor does it intend to, constitute a "registered prospectus" as contemplated in Chapter 4 of the Companies Act.

This announcement is not intended to, and does not constitute or form part of, an offer to sell or an invitation or solicitation to purchase or subscribe for any securities (including Letters of Allocation and Rights Offer Shares) in any jurisdiction in which it is unlawful to make such an offer. No action has been taken by York to obtain any approval, authorisation or exemption to permit the issue of Letters of Allocation or Rights Offer Shares or the possession or distribution of this announcement in any jurisdiction other than South Africa. In the circumstances, if the distribution of

this announcement in jurisdictions outside of South Africa is restricted or prohibited by the laws of such jurisdiction, this announcement is deemed to have been sent for information purposes only and should not be copied or redistributed. Refer to the “Restricted Jurisdictions” section below for further information regarding Restricted Jurisdictions.

Restricted Jurisdictions

Subject to certain exceptions, the Letters of Allocation and the Rights Offer Shares may not be transferred or sold, or renounced or delivered, in the Restricted Jurisdictions. No offer of Rights Offer Shares is being made by virtue of this announcement into the Restricted Jurisdictions. No person may forward or otherwise transmit this announcement to any jurisdiction other than where it is lawful to make the Rights Offer contemplated in this announcement.

Although Letters of Allocation may be credited to the Broker or CSDP accounts of Shareholders:

- (i) with a registered address, or resident, in one of the Restricted Jurisdictions;*
- (ii) in the United States or any state of the United States or other jurisdiction; or*
- (iii) with a registered address, or who hold Shares on behalf of persons located in the United States, or who hold Shares on behalf of any person on a non-discretionary basis who is in the United States or any state of the United States,*

such crediting of Letters of Allocation does not constitute an offer to Restricted Foreign Shareholders and such Restricted Foreign Shareholders will not be entitled to take up or transfer Entitlements or acquire Rights Offer Shares unless such action would not result in the contravention of any registration or other legal requirement in any jurisdiction.

Subject to certain exceptions, Shareholders with a registered address in Restricted Jurisdictions will be treated as Restricted Foreign Shareholders and should instruct their broker or Central Securities Depository Participant to sell their Entitlements on their behalf. The cash proceeds therefrom will be distributed to such Shareholders (net of applicable fees, expenses, taxes and charges) in proportion to such Shareholder’s Rights. There can be no assurances as to what price such Shareholders will receive for such disposal or the timing or exchange rate conversion of such receipt to the extent applicable.

FORWARD-LOOKING STATEMENTS

The statements contained in this announcement that are not historical facts are, or may be deemed to be, “*forward-looking*” statements. Without limitation, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms “*targets*”, “*aims*”, “*anticipates*”, “*believes*”, “*estimates*”, “*expects*”, “*intends*”, “*may*”, “*plans*”, “*projects*”, “*should*” or “*will*”, or, in each case, their negative, other variations or comparable terminology of similar substance, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements include all statements in relation to matters that are not historical facts. These forward-looking statements are subject to a number of substantial risks and uncertainties, many of which are beyond the Company’s and the Group’s control and actual results and developments may differ materially from those expressed or implied by these statements for a variety of factors. These forward-looking statements are statements based on the Company’s and the Group’s current intentions, beliefs and expectations about, *inter alia*, the Company’s and the Group’s results of operations, financial condition, prospects, growth, strategies and the industry in which the Company and the Group operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance and the actual results of the Company and the Group’s operations, financial condition or liquidity, and the development of the markets and the industry in which they operate or are likely to operate and their respective operations may differ materially from those described in, suggested by, or implied in any forward-looking statements contained in this announcement. Many of these risks and uncertainties relate to factors that are beyond the Company’s and the Group’s ability to control or estimate precisely, such as changes in taxation, future market conditions, commodity prices, currency fluctuations, the actions of governmental regulators and other risk factors. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. The forward-looking statements contained in this announcement speak only as of the date of this announcement. The Company undertakes no duty to update any of the forward-looking statements publicly in light of new information or future events, except to the extent required by applicable law and the JSE Listings Requirements.

No statement in this announcement is intended as a profit forecast or a profit estimate, and no statement in this announcement should be interpreted to mean that earnings per York Share for the current or future financial years would necessarily match or exceed the historical published earnings per York Share. Prices and values of, and income from, York Shares may decrease or increase, and an investor may not receive the amount initially invested. It should be noted

that past performance is no guide to future performance. Persons requiring advice should consult an independent financial advisor. Any forward-looking statements contained in this announcement have not been reviewed or reported on by an external auditor.