

Austro Group Limited
(Incorporated in the Republic of South Africa)
(Registration number 2001/029771/06)
Share code: ASO
ISIN: ZAE000090882
("Austro")

CHANGE TO THE BOARD

Shareholders are advised that Mr Charles Jacobs has been appointed as an executive director to the Austro board and Chief Executive Officer - Wood Division, with immediate effect.

After obtaining a B.Com, Charles qualified as a Chartered Accountant with Deloitte Johannesburg in 1976. Upon qualification Charles joined the Tiger Group as management accountant, and later that year he was appointed Financial Manager of one of its national divisions. Charles was subsequently employed in the Altron Group from 1980 to 1993 during which time he served in a number of senior financial and general management positions.

After leaving the Altron Group Charles specialised in turnaround and business development projects in listed entities and private equity fund investments.

4 February 2011

Sponsor
Java Capital