

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

CHANGES TO THE BOARD OF DIRECTORS

In compliance with section 3.59 of the Listings Requirements of the JSE Limited, shareholders are advised of the following changes to the board of directors of Austro:

Tony Phillips has been appointed as non-executive Chairman on the board of Austro, bringing many years of experience in the industrial sector to the Group. Well known and respected for his previous role as CEO at Barlow and Chairman of PPC, Tony will add enormous value in terms of the Group's strategy in the specialized Industrial Supplies sector. He is currently non executive chairman of Kwikspace Modular Buildings Limited, Newman Lowther and Associates, and a non executive director of Eqstra Holdings Limited. David Brouze will pass on the Role of non-executive Chairman of the board to Tony Phillips. This decision has been made in order to provide opportunity for Tony Phillips to lead the board, making the most of his valuable knowledge and experience. David will continue his role of non-executive director.

Neil Davies has been appointed as non-executive director on the board of Austro, he has had a long career in industry and commerce in both executive and non-executive positions. Since retiring from the Altron Group, where his final position was that of Deputy Chairman, he has served on various boards of listed companies. He was Chairman on Concor Limited, Rand Leases G.M. Limited and Astrapak Limited. Other non-executive directorships have included Anglo American Industrial Corporation Limited, the J D Group , Advtech Limited, Brait S.A. Limited , Bytes Limited and Afgri Limited. He is currently non-executive Chairman of the ATM Solutions Group and a non-executive director of Savcio Holdings (Proprietary) Limited. His vast knowledge and experience will be a great resource to the executive.

Mark Petzer has been appointed as executive director on the board of Austro, taking on the role as Financial Director of the Group. Mark is qualified as a Chartered Accountant (CA.SA.), he was previously employed at PriceWaterhouseCoopers, where he completed his articles before moving to the transactional services department. He has been the Group's financial manager for the last two years, during which time he has gained valuable industry knowledge as well as a practical understanding of the workings of an expanding and dynamic listed Group.

Daniel Rothlisberger, the founder and current managing director of Austro has resigned from the board, he has committed over 28 years

of his life to growing and establishing the company as one of the world's most successful and well respected suppliers of Woodworking Machines & Tools. Since selling the majority share holding in 2004, Daniel has exceeded all expectations of the company and board, and would now like to pursue his personal interests. Although Daniel has decided to step down as an executive director, he will play the role of an active mentor and will continue supporting the Group in an advisory capacity, and will for the foreseeable future continue driving one of the company's new projects.

Richard Jonah has also tendered his resignation with immediate effect as he is to further his studies and as a result will not be able to commit the time required to serve as a non-executive director.

28 August 2008

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