

AUSTRO GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2001/029771/06)

JSE share code: ASO ISIN: ZAE000090882

("Austro" or "Company")



CHANGES TO THE BOARD OF DIRECTORS

The board of directors of Austro ("the board") is pleased to advise shareholders of the following appointments to the board with effect from 12 February 2014:

- Mpho Makwana as an independent non-executive director;
- Paul Baloyi as an independent non-executive director;
- Nopasika Vuyelwa Lila as an independent non-executive director; and
- Paul O'Flaherty as a non-executive director.

The appointments are aligned with Austro's strategy to grow the company in the expanding energy sector in Southern Africa by bringing extensive energy and public sector expertise to the Company to further develop and oversee the implementation of this strategy.

Mpho Makwana (BAdmin (Hons), EDP) is currently chairman of ArcelorMittal South Africa Limited and is a director of Adcock Ingram Holdings Limited, Sephaku Holdings Limited, Nedbank Group Limited and Nedbank Limited. Mpho is founder and chairman of Epitome Investments (Pty) Ltd and serves as chairman and trustee of various boards and organisations including The New LoveLife Trust, The Brand Union (Pty) Ltd, ITNA (Pty) Ltd, Biotherm Energy (Pty) Ltd, LR Management (Pty) Ltd and trustee of the Vumelana Transaction Advisory Fund. Mpho was chairman of Eskom during 2010 and 2011 and was a member of Eskom's board of directors for almost nine years.

Paul Baloyi (MBA, MDP, SEP (Harvard)) is chief executive officer of Talent Holdings (Pty) Ltd and CAP Leverage (Pty) Ltd. Paul previously served as the chief executive officer of Development Bank of Southern Africa and DBSA Development Fund. Paul has 30 years of banking experience and is a council member of the Institute of Bankers. Paul currently serves as a director of several JSE listed companies and other large companies including the Bidvest Group, Old Mutual South Africa Limited and Basil Read Holdings Limited.

Nopasika Vuyelwa Lila (BCompt, H.Dip Acc) is a registered Chartered Accountant and chief financial officer of Eskom Pension and Provident Fund. She also currently serves as an independent non-executive director of Basil Read Holdings Limited and the Johannesburg Development Agency. Nopasika's vast experience and areas of interest cover finance, corporate governance, management, the retirement industry, strategic issues and training and development.

Paul O'Flaherty is a registered Chartered Accountant having completed his Bachelor of Commerce and Bachelor of Accounting degrees and articles at PricewaterhouseCoopers (previously Coopers and Lybrand) where he became partner. Paul has previously served as chief financial officer and deputy chief executive officer of Group Five Limited, chief financial officer and acting chief executive officer at Al Naboodah Construction Group LLC (UAE) and most recently Finance Director and Group Executive: Group Capital at Eskom Holdings Limited, where he was responsible for the funding and oversight of the capacity expansion programme. Paul is a member of the Issuer Regulation Advisory Committee of the JSE Limited.

Paul O’Flaherty will also be fulfilling a strategic advisory role at Austro, the scope of which provides for a closer day-to-day working relationship with the Austro executives to assist in executing the Company’s strategy.

12 February 2014

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