

21 May 2012

**Blackstar Group SE**  
**(“Blackstar” or the “Company”)**

**Posting of Annual Report and Notice of Annual General Meeting**

**Form of Direction to be given by holders of Depository Interests**

The Company has recently posted to shareholders its annual report and accounts for the financial year ended 31 December 2011.

Contained within the annual report and accounts is a notice convening the next Annual General Meeting of the Company to be held on 20 June 2012 at 10h00 CEST at 4th Floor, Avantech Building, St. Julian's Road, San Gwann, SGN 2805, Malta. Also enclosed is a Form of Proxy to be completed by shareholders.

However, following the completion of the transfer of the Company's registered office from the United Kingdom to Malta and the consequential change to the Company's ISIN from GB00B0W3NL87 to MT0000620105, holders of Depository Interests representing shares in the Company, being those shareholders who used to hold shares under the ISIN GB00B0W3NL87 in CREST but now hold Depository Interests under the ISIN MT0000620105, are advised to instruct Capita IRG Trustees Limited, the Depository, on how they wish to vote, via the CREST system.

The CREST message must be received by the Company's agent RA10 by 09h00 (BST) on 18 June 2012. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with instructing Capita IRG Trustees Limited via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. The Company may treat as invalid a direction appointment sent by CREST in the circumstances set out in Regulation 35(5) (a) of the Uncertified Securities Regulations 2001.

Holders of Depository Interests may use a Form of Direction, instead of the CREST messaging facility, in order to send a written instruction to the Depository on how they wish their votes to be cast. A Form of Direction can be requested by contacting the Depository at Capita IRG Trustees Nominees Limited, The Registry, Regulated Business, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or by emailing [custodymgt@capitaregistrars.com](mailto:custodymgt@capitaregistrars.com). The request should be made in good time in order to ensure your Form of Direction is lodged in accordance with the instructions printed on it.

For the avoidance of doubt, if you are a Depository Interest Holder your instruction, whether submitted through CREST or via the paper Form of Direction, should be received by Capita IRG Trustees Limited no later than 09h00 (BST) on 18 June 2012.

Depository Interest holders wishing to attend the meeting should contact the Depository at Capita IRG Trustees Limited, The Registry, Regulated Business, 34 Beckenham Road, Beckenham, Kent BR3 4TU

or email [custodymgt@capitaregistrars.com](mailto:custodymgt@capitaregistrars.com) by no later than 3:00pm 13 June 2012, in order to request a Letter of Representation.

**For further information, please contact:**

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