

Tiso Blackstar Group SE

(Incorporated in England and Wales)

(Company number SE 110)

(registered as an external company with limited liability in the Republic of South Africa under registration number 2011/008274/10)

LSE Ticker: TBGR

JSE Share code: TBG

ISIN: MT0000620113 ("Tiso Blackstar" or the "Company")

Friday 30 June 2017

Director/PDMR Shareholding and issue of Treasury Shares

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

| 1. | Details of the person discharging managerial responsibilities/person closely associated | | | | | |
|--------------------------------|--|--|----------|-----------|--------------------------------|---------|
| (a) | Name | Andrew Bonamour | | | | |
| 2. | Reason for the notification | | | | | |
| (a) | Position/status | Director, Tiso Blackstar Group SE (PDMR) | | | | |
| (b) | Initial notification/ Amendment | Initial Notification | | | | |
| 3. | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| (a) | Name | Tiso Blackstar Group SE | | | | |
| (b) | LEI | N/A | | | | |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | |
| (a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of €0.76 each ISIN: MT0000620113 | | | | |
| (b) | Nature of the transaction | Award of forfeitable shares, subject to achievement of performance conditions, under the Management Incentive Scheme as approved by shareholders at the EGM on 20 June 2017. | | | | |
| (c) | Price(s) and volume (s) | <table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td>Zero (forfeitable share award)</td><td>443,468</td></tr></tbody></table> | Price(s) | Volume(s) | Zero (forfeitable share award) | 443,468 |
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| Zero (forfeitable share award) | 443,468 | | | | | |

| | | |
|-----|--|------------------|
| (d) | Aggregated information - Aggregated volume - Price | As stated above. |
| (e) | Date of the transaction | 30 June 2017 |
| (f) | Place of the transaction | N/A |

The Company has awarded in total 3,012,349 shares to all participants under the Management Incentive Scheme (including the award set out in (c) above), which equates to the total number of treasury shares held by the Company. These awards were accepted by participants on 30 June 2017. The vesting of such shares to participants and the quantity of shares vested will be based on achievement of the performance conditions over the performance period. Therefore until the vesting date the shares will be subject to risk of forfeiture if certain conditions are not met.

The Company has a total of 268,291,260 shares in issue and 3,012,349 treasury shares. The treasury shares will remain disclosed as treasury shares for accounting purposes, however they have been committed to meeting the Company's obligations to participants under the Management Incentive Scheme and the participants have the right to vote the shares.

The total number of voting rights in the Company is therefore 268,291,260 (the "Voting Rights Figure"). The Voting Rights Figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their voting rights interest, or a change to that interest, in the Company under the FCA's Disclosure and Transparency Rules.

Tiso Blackstar confirms that, following the awards above, the Concert Party, as defined in the Circular published on 26 May 2017, now holds 34.57% percent of the Company's total voting rights.

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|---|------------------------------------|---------------------|
| For further information, please contact: | | |
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