

# tiso blackstar group.

## TISO BLACKSTAR GROUP SE

(Incorporated in England and Wales)

(Registration number SE000110)

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

JSE share code: TBG ISIN: GB00BF37LF46

("Tiso Blackstar" or "the Company")

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## RESULTS OF THE GENERAL MEETING

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Shareholders are referred to the Company's SENS announcement dated 20 September 2019 and the announcements referred to therein (together, the "**Transaction Announcements**"), regarding the proposed disposal of Tiso Blackstar's South African media, broadcasting and content assets, as well as its media, broadcasting and content assets in Ghana, Nigeria and Kenya and its South African radio assets, by way of, respectively, the SA Sale, the Africa Radio Sale and the SA Radio Sale (as such terms are defined in the applicable Transaction Announcements), to Lebashe Investment Group (Pty) Ltd for a combined aggregate purchase consideration of ZAR 1 050 000 000, subject to certain adjustments (collectively, the "**Transaction**").

Shareholders are hereby advised that at the general meeting of the Company held at Berkeley Square House, Berkeley Square, Mayfair, London, W1J 6BD, United Kingdom today, 23 October 2019 at 9:00 am Greenwich Mean Time (10:00 am South African Standard Time) ("**GM**"), all of the resolutions were passed by the requisite majorities of the Company's shareholders.

Details of the results of the voting at the GM are as follows:

Resolutions proposed at the GM	Votes for resolution as a percentage of total number of shares voted at GM	Votes against resolution as a percentage of total number of shares voted at GM	Number of shares voted at GM	Number of shares voted at GM as a percentage of shares in issue	Number of shares abstained as a percentage of shares in issue
Ordinary Resolution Number 1: Approval of the Transaction	100.00%	0.00%	237,195,745	86.22%	0.00%
Ordinary Resolution Number 2: Extension of vesting period	99.80%	0.20%	236,265,796	85.88%	0.34%

Special Resolution Number 1: Approval of capital reduction	100.00%	0.00%	237,195,745	86.22%	0.00%
Special Resolution Number 2: Approval of specific repurchase	99.80%	0.20%	235,919,485	85.75%	0.46%
Ordinary Resolution Number 3: Authority of directors	100.00%	0.00%	237,195,745	86.22%	0.00%

**Note:** Total number of shares in issue (net of treasury shares) as at the date of the GM was 275 113 830.

As indicated in Tiso Blackstar's provisional condensed consolidated financial statements for the year ended 30 June 2019, as announced on SENS on 21 October 2019, the Company's board of directors is confident that the outstanding conditions precedent to the Transaction will be successfully met. The Transaction is in the final stages of completion and the board currently expects that the SA Sale and the Africa Radio Sale will be successfully concluded during the month of November 2019, while it is anticipated that the SA Radio Sale will be completed in April 2020, following approval by the Independent Communications Authority of South Africa.

London  
23 October 2019

**Corporate Advisor and Sponsor**

PSG Capital



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