

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)

Share code: TBG

ISIN: GB00BF37LF46

("Tiso Blackstar" or "the Company")

**tiso blackstar
group.**

TRANSACTION UPDATE – SHAREHOLDER SUPPORT POST ISSUE OF THE CIRCULAR

Capitalised terms used below and elsewhere in this announcement and that are not otherwise defined, bear the meaning ascribed to them in the circular to Tiso Blackstar shareholders ("**Shareholders**"), dated 31 July 2020 ("**Circular**").

Tiso Blackstar is pleased to advise Shareholders that since the posting of the Circular it has received further support from Shareholders for the transactions proposed in the Circular, being, the Scheme, KTH Sale, Delisting and Standby Offer.

Accordingly, Shareholders are hereby advised that, as at the date of this announcement, Tiso Blackstar has procured Irrevocable Undertakings and indications of support from Shareholders holding approximately 62.64% of the Tiso Blackstar Shares in issue (net of treasury shares) to vote in favour of the Scheme, the Special Resolution, the Delisting Resolution and the Standby Offer Resolution. The Delisting Resolution and Standby Offer Resolution only require the approval by Shareholders holding 50% of the votes cast at the general meeting.

In addition, as at the date of this announcement, Tiso Blackstar has procured Irrevocable Undertakings and indications of support from Shareholders holding approximately 55.95% of the Tiso Blackstar Shares in issue that are eligible to vote (net of treasury shares), to vote in favour of the KTH Sale Resolution. The KTH Sale Resolution only requires the approval by Shareholders holding 50% of the votes cast at the general meeting.

London
25 August 2020

Sponsor
PSG Capital



Independent Expert
BDO

Corporate Advisor
Vestra Advisory



Independent Reporting Accountants
Deloitte & Touche and PricewaterhouseCoopers

English Legal advisor
Paul Hastings



SA Legal Advisor
Cliffe Dekker Hofmeyr



Deloitte.



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