

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: GB00BF37LF46  
(“Tiso Blackstar” or the “Company”)

#### **Change in Treasury Shares**

Tiso Blackstar announces that, on resignation of a Management Incentive Scheme participant, 141,086 shares held by the Management Incentive Scheme have reverted to the Company where they will be held in treasury (“Transaction”). As a result the number of voting shares is reduced from 272,007,233 to 271,866,147 (the “Voting Rights Figure”). This Transaction occurred on 19 January 2018.

The Company has a total of 272,307,233 shares in issue. Of these, there are 441,086 non-voting treasury shares and 6,887,236 are held under the Management Incentive Scheme. These Management Incentive Scheme shares are 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. On this accounting basis, there are a total 7,328,322 treasury shares.

The total number of voting rights in the Company is therefore 271,866,147. 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 Transaction above, the Concert Party, as defined in the circular posted to shareholders dated 26 May 2017, now holds 34.1% of the Company’s total voting rights.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

London

19 January 2018

**For further information, please contact:**

<b>Tiso Blackstar Group SE</b>	Leanna Isaac	+44(0) 20 78876017
<b>Northland Capital Partners Limited</b>	Tom Price / Jamie Spotswood	+44(0) 20 3861 6625
<b>JSE Sponsor: One Capital</b>	Sholto Simpson	+27(0) 11 550 5000