

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

Publication of AIM Admission Document and lifting of suspension from trading of Blackstar’s shares on AIM and AltX

Blackstar Group SE, a dual listed AIM and AltX Company, which looks to invest in business with underlying themes of strategic market positions and strong cashflows, with a particular focus on businesses within South Africa, is pleased to announce the publication today of an AIM Admission Document drawn up in accordance with the AIM Rules for Companies and that, accordingly, the suspension in trading of the Company’s shares on the AIM market of the London Stock Exchange is expected to be lifted at 8 a.m on 30 April 2015 and on the AltX of the JSE at 9:00 a.m. (SAST) on 30 April 2015.

At a General Meeting of the Company held on 23 March 2015, Shareholders approved resolutions required to implement the acquisitions of the entire issued share capital of Times Media Group Limited and an effective 22.9% interest in Kagiso Tiso Holdings Proprietary Limited (together the “Acquisitions”), in the context of the proposed move of the Company’s primary listing to the Specialist Funds Market of the London Stock Exchange and of its secondary listing to the main market of the Johannesburg Stock Exchange. Following consultation with its advisers, the Board has now decided that it is more appropriate at the current time to continue as a company listed on AIM and on AltX, whilst continuing to explore its options for main board listings in due course. Therefore the Board is convening an Extraordinary General Meeting of the Company to be held on 18 May 2015 for the purpose of further approving the Acquisitions in the context of the Company’s Readmission to AIM (the “EGM”). To that end an Admission Document containing notice of the EGM has been sent to Shareholders today. Upon the completion of the Acquisitions, the Company will be renamed Tiso Blackstar Group SE.

Due to the proportion of the Tiso Blackstar Group’s NAV that will be represented by TMG and the overlap in the composition of the board of directors of TMG and the Company, upon Completion Tiso Blackstar will be technically classified for the purposes of the AIM Rules as an operating company and not as an investing company. After Completion, the Company intends to continue to operate its business in line with its stated strategy and investment policy but will no longer be subject to the AIM Note for Investing Companies, and as a consequence certain significant transactions in accordance with the investment policy that historically would not have needed shareholder approval may now need such consent.

The completion of the Acquisitions remain conditional upon the fulfilment or, as the case may be, waiver of certain conditions precedent including the condition for trading in the Blackstar Shares to recommence on the exchanges upon which they are listed or quoted.

Application will be made to the London Stock Exchange for all of the Shares in the Enlarged Share Capital to be readmitted to trading on AIM. It is expected that Readmission will become effective and that dealings in Shares in the Enlarged Share Capital on AIM will commence at 8:00 a.m. (BST) on 8 June 2015.

Application will also be made to list the Enlarged Share Capital to trading on the AltX which will be subject to the JSE's approval. Whereas the implementation of the Acquisitions will result in a reverse takeover of Blackstar for the purposes of the JSE listing requirements, documentation has been submitted by Blackstar to satisfy the JSE that it continues to meet the listing criteria of the JSE following implementation. It is expected that listing of the Enlarged Share Capital on the AltX will become effective at 9.00 a.m. (SAST) on 8 June 2015.

Notes: In this announcement, defined terms have the same meaning as in the AIM Readmission Document

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