

Tiso Blackstar Group SE

(Incorporated in England and Wales)

(Company number SE 000110)

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

ISIN: GB00BF37LF46

JSE Share code: TBG

(“**Tiso Blackstar**” or the “**Company**”)

DEALING IN SECURITIES BY A DIRECTOR

In compliance with paragraphs 3.63 to 3.66 of the JSE Limited Listings Requirements (“**Listings Requirements**”), the following transaction by a director of Tiso Blackstar is hereby disclosed and set out below.

The Company has awarded to participants (including Andrew Bonamour, a director of the Company) forfeitable shares in respect of the year ending 30 June 2019 under the Management Incentive Scheme (“**MIS**”) which was approved by shareholders at the extraordinary general meeting held on 20 June 2017 (“**Award**”). 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 as stipulated in the MIS rules.

Name of director of the Company:	Andrew Bonamour
Nature of transaction:	Off-market award and acceptance of Award
Date of Award:	29 October 2018
Date of acceptance of Award:	30 October 2018
Nature and extent of director’s interest:	Direct beneficial
Class of shares	Ordinary shares
Award price per ordinary share:	Zero cost
Total number of ordinary shares accepted:	1,192,259
Deemed value of Award:	R3,338,325.20 at a price of R2.80 per ordinary share, being the closing price on 26 October 2018
Vesting date of Award:	31 October 2021, subject to achievement of the performance conditions under the MIS rules
Clearance obtained in terms of paragraph 3.66 of the Listings Requirements:	Yes

Johannesburg
31 October 2018

For further information, please contact:

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