

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")


SCHEME UNCONDITIONAL DATE ANNOUNCEMENT

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

Shareholders are referred to the Circular and the announcement regarding the fulfilment of certain conditions precedent and the revised important dates and times relating to the Scheme, published on SENS on 10 November 2020.

Tiso Blackstar is pleased to announce that all the Conditions, as detailed in the Circular, have been fulfilled, and accordingly the Scheme has become unconditional.

Accordingly, shareholders are advised that the Scheme will be implemented in accordance with the final important dates and times set out below:

	2020
Scheme Unconditional Date	Friday, 20 November
Scheme Effective Date on	Friday, 20 November, after 15:00 GMT (17:00 SAST)
Scheme Unconditional Date announcement to be published in the press on	Monday, 23 November
Scheme Consideration payment to Dematerialised Tiso Blackstar Shareholders who hold Exit Election Shares on	Monday, 23 November
Scheme Consideration payment to Certificated Tiso Blackstar Shareholders who hold Exit Election Shares to take place within 5 Business Days of the Scheme Effective Date	Monday, 23 November
Termination of listing of Shares on the JSE at commencement of trade on	Tuesday, 24 November

London
20 November 2020

Sponsor
PSG Capital



Corporate Advisor
Vestra Advisory



**English Legal
advisor**
Paul Hastings



Independent Expert
BDO



Independent Reporting Accountants
Deloitte & Touche and
PricewaterhouseCoopers



SA Legal Advisor
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