

## Disposal of Investment

Blackstar Group SE  
Previously Blackstar Group PLC  
(Incorporated in Malta)  
(Company number SE 4)  
(registered as an external company with limited liability in the Republic of South Africa under registration number 2011/008274/10)  
Share code: BCK  
ISIN: MT0000620105  
("Blackstar" or the "Company")

## Disposal of Investment

Blackstar is pleased to announce that it has sold 71,608,625 ordinary shares in Litha Healthcare Group Limited ("Litha") to Paladin Labs Inc. ("Paladin") (the "Disposal"). The Disposal, for a cash consideration of R196,923,719 (approximately £12.6 million), represents the remainder of Blackstar's interest in Litha and equates to a selling price of R2.75 per Litha share.

The Disposal proceeds represent an internal rate of return ("IRR") of 47% and 3.57 times return on investment in South African Rand. Blackstar's total investment in Litha has generated an IRR of 35% and 4.03 times return on investment in South African Rand, over the 7 year holding period.

Blackstar was a founding shareholder in Litha (formerly Myriad Medical) having invested in the business prior to its initial public offering in October 2006. Blackstar has been actively involved in Litha and the development of the business, as well as leading many of Litha's successful acquisitions and driving its growth in market capitalization from R100 million to R1.5 billion, with the Litha share price increasing over 3 times since listing. Litha's total profit before tax for the year ending 31 December 2012 was R196,767,000 (approximately £12.6 million).

As announced on 21 February 2012, Blackstar facilitated and underwrote Litha's acquisition of 100% of Pharmaplan Proprietary Limited from Paladin, and in the process sold 50% of its shares in Litha to Paladin (the "Initial Sale"). Post the Initial Sale, Blackstar became a minority investor owning 13.4% of the ordinary share capital of Litha. Blackstar is not a passive investor and as such decided to sell the remainder of its shares given it was no longer directly involved in the business. The proceeds of the Disposal are intended to be applied in accordance with Blackstar's investment policy.

Andrew Bonamour, director of Blackstar, commented:

"Litha has been a successful investment for Blackstar. We developed the business from a R100 million market capitalization business to its current market capitalization of R1.5 billion, which was achieved through organic growth and selective value enhancing acquisitions. During that time we successfully diversified the business away from being purely a medical consumables business to a focused biotechnology and pharmaceuticals business."

For further information, please contact:

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