

Blackstar Group Plc
("Blackstar")

Portfolio Company Update – Myriad Medical Holdings Limited

Further to the announcement on 19 November 2009, the mandatory offer by Blackstar for the ordinary shares of Myriad Medical Holdings Limited ("Myriad") launched on 18 December 2009 terminated on 15 January 2010. Primarily as a result of the irrevocable undertakings received by Blackstar not to accept the mandatory offer, valid acceptances were received in respect of only 0.72% of the shares of Myriad in issue. The cash consideration payable by Blackstar under the terms of the mandatory offer is therefore R1.18 million (equivalent to £0.1 million).

After completion of the mandatory offer, Blackstar will hold 31.4 million Myriad shares, representing 20.21% of the issued share capital of Myriad.

Blackstar is currently in the process of acquiring control of the 30.98% shareholding in Myriad owned by Vermogen Medical (Pty) Ltd. The acquisition is subject, inter alia, to regulatory approval and a further announcement will be made in due course.

The current market capitalisation of Myriad is approximately R135.7 million (equivalent to £11.2 million).

As announced on 14 December 2009, Myriad has entered into a conditional agreement to acquire a 51% holding in Litha Healthcare Holdings Limited and Blackstar has agreed to underwrite Myriad's entire R100 million (equivalent to £8.3 million) rights offer to part fund the cash portion of the purchase price. The acquisition remains conditional, inter alia, on Myriad shareholder approval, receipt of requisite regulatory approvals and the implementation by Myriad of an underwritten rights offer.

For further information, please contact:

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