

11 December 2008

Blackstar Investors PLC

(the "Company")

Director's Shareholding

Blackstar announces that, on 11 December 2008, interests associated with John Mills, Andrew Bonamour and Wolfgang Baertz, all Directors of the Company, acquired ordinary shares of £1.00 each ("Ordinary Shares") in the Company.

Blackstar Managers Limited ('BML'), the Investment Advisor to the Company, purchased a total of 240,000 ordinary shares of £1 each in the Company ("Ordinary Shares") at a price of 25p per Ordinary Share.

The interest of BML in the Company, following transaction, is 5,505,000 Ordinary Shares (representing approximately 7.28% of the issued Ordinary Shares of the Company).

BML is a connected person of Andrew Bonamour.

A trust connected to Andrew Bonamour purchased a total of 165,000 Ordinary Shares at a price of 25p per Ordinary Share.

The purchases of Ordinary Shares and the resulting beneficial holdings in the issued share capital of the Company are shown below:

Director	Shares Purchased	Average price per share	Resulting beneficial holding	% of issued share capital
John Mills, Non-Executive Chairman	550,000	25p	1,100,000	1.45%
Andrew Bonamour, Non Executive Director	405,000	25p	6,070,891	8.02%
Wolfgang Baertz, Non-Executive Director	50,000	25p	100,000	0.13%

Blackstar Investors PLC
Collins Stewart Europe Limited

Andrew Bonamour +27 11 283 0060
Hugh Field +44 20 7523 8350

This information is provided by RNS
The company news service from the London Stock Exchange

END