

30 April 2009

**Blackstar Investors PLC**  
**(“Blackstar” or the “Company”)**

**Repayment of loan by Credit U**

In April 2008, Blackstar provided Credit U Holdings Limited (“Credit U”) with a partially convertible loan facility of R100 million (£6.7 million).

In December 2008, Blue Financial Services Limited (“Blue”) acquired 100% of Credit U. Following this transaction, Blackstar elected to have its loan repaid and the Company is pleased to announce that its loan to Credit U was repaid in full on 30 April 2009.

Blackstar intends to use the proceeds to repay the R100 million loan facility from Investec that it used to fund the transaction.

Blackstar realised a profit of R5.1million (£381,000) on the transaction over a period of 12 months, of which £68,000 was accounted for in the year-end 31 December 2008. The profit was earned on a spread on the interest differential between the loan facility made to Credit U and the loan facility from Investec, together with arrangement fees charged by Blackstar.

Credit U is a micro finance group that targets the financial needs of clients in the lower income bracket in South Africa with a broad range of financial services products. These include credit products, insurance products, employee benefits, cellular [products and other financial solutions.

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