

Blue Star Capital plc

("Blue Star" of the "Company")

Portfolio Update

Blue Star Capital plc (AIM: BLU), the investing company with a focus on technology and its applications within media and gaming, announces an update in respect of its investments.

Oak Media Limited ("Oak")

Blue Star has been notified that Oak has ceased trading and as a result Blue Star has written down its 65% holding in Oak to nil.

As previously reported, Oak has not performed as expected and accordingly the carrying value was written down to £50,000 in the Company's annual results for the year ended 30 September 2015.

Disruptive Tech Limited ("DTL")

Blue Star holds a 2.1% investment in DTL, an investing company with five investments including a 38% holding in VNU Group LLC ("VNU") a speciality online direct retailer of premium goods paid for through an instant credit facility. VNU launched its sales website, Emporium.com ("Emporium"), in April 2016 and has performed well in its initial trading.

The carrying value of DTL at 31 March 2016 was £1.6 million and DTL has been carried at this value since 31 March 2014. The Directors will provide further updates in respect to its investment in DTL in due course.

Sthaler Limited ("Sthaler")

The Company's investment in Sthaler is performing in line with Sthaler's managements expectations. The first commercial application of the Fingopay solution is expected to go live this month with a further launch planned for later this year In addition, Sthaler continues to attract larger merchants and payment providers and hopes to announce a major deal within the next six months, however, there can be no guarantee that this will occur.

Assuming there are no other changes to the carrying values of the other investments at this time, the impact of the write down noted above in respect to Oak is minimal with a revised overall net asset value for Blue Star of £1.8 million, equivalent to approximately 0.36p per share.

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