

Company Blue Star Capital plc
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Blue Star Capital plc

("Blue Star Capital" or "the Company")

Acquisition Update

Blue Star Capital announces that Overtis Group Limited ("Overtis") to which the Company made a secured loan in February 2012 entered Administration on 31 May 2012.

The loan of £150,000 was made alongside the principal investors to provide Overtis with working capital and to secure a period of exclusivity. Unfortunately in the period post drawdown of the loan, Overtis encountered a number of difficulties which culminated in the decision being taken by its Board to seek the appointment of an Administrator.

Having entered Administration, the assets and business of Overtis were subsequently acquired by Vigilant Applications Limited. In relation to this transaction, £116,998 of the £150,000 loan held in Overtis was rolled-over into Vigilant Applications Limited and is secured against the assets of that company.

The remaining £33,002 of the loan remains in Overtis and may be repaid in whole or in part depending on any subsequent realisations by its Administrator.

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