

19 November 2013

Blue Star Capital plc
(“Blue Star” or the “Company”)

Loan conversion

Blue Star is pleased to announce a partial conversion and repayment of the shareholder loan (the “Loan”) entered into on 28 April 2011 and thereafter subsequently extended.

Certain loan holders (the “Loan Holders”) have agreed to convert £161,377 of the Loan (the “Conversion”) at a price of 0.4p per share into 40,344,250 new ordinary shares of the Company (“Loan Conversion Shares”). In addition, Blue Star has used its cash resources to repay £40,000 of the outstanding Loan (the “Repayment”).

Following the Conversion and Repayment, the amount outstanding under the Loan (including interest and repayment premium already accrued) will be £268,363.57 (“Revised Principal”). To preserve Company cash and aid the implementation of the Company’s investing policy, the Loan Holders have agreed to waive interest on the Loan until January 2014, being the final redemption date for the Loan.

Application has been made for the Loan Conversion Shares to be admitted to trading on AIM (“Admission”) and it is expected that Admission will take place on or around 22 November 2013.

Following Admission, the Company will have 333,286,441 ordinary shares in issue. This figure may be used by shareholders in Blue Star as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority’s Disclosure and Transparency Rules.

Ends

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