

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by LifeStar Holding plc (“the Company”) pursuant to the Listing Rules issued by the Listing Authority.

Quote

Information to Market – IPO and Exchange Offer

The Company makes reference to its earlier announcements, particularly the ones made on the 07 September 2020 and 12 October 2020, through which the market was informed of the intention of LifeStar Insurance Limited (“LSI”) [*formerly GlobalCapital Life Insurance Limited*], a subsidiary of the Company, to submit a formal application to the Listing Authority for the admissibility to listing of its shares on the Official List of the Malta Stock Exchange (the “Listing”).

The market was furthermore informed that the Company intends to offer for sale at least 25% of the shares it holds in LSI (the “IPO”) and also that it intends to offer shareholders the possibility to exchange their ordinary shares in the Company for ordinary shares in LSI (the “Exchange Offer”).

The Company wishes to announce that the process for the Listing, IPO and Exchange Offer are well under way. An advanced draft of the prospectus for the IPO and Exchange Offer has been submitted to the MFSA for review.

A leading advisory firm has been engaged by the Company to undertake a valuation of LSI and this will be used as a basis for the Board of Directors to determine the offer price for the IPO and Exchange Offer.

The IPO, Exchange Offer and Listing are expected to be completed during the first half of the current year.

Unquote

By Order of the Board.

11 February 2021