

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 – Listing Authority Approval

The Company makes reference to its earlier announcements, most recently 22 April 2021 and 28 April 2021 in relation to the Company's plans of proceeding with an Initial Public Offering ("IPO") of its life insurance subsidiary LifeStar Insurance p.l.c. (formerly, GlobalCapital Life Insurance Limited) ("LSI").

The Company is pleased to inform the market that the Prospectus dated 04 May 2021 in respect of the offer for sale of 18,518,519 ordinary shares in LSI by the Company at an offer price of €0.54 per share (the "Share Offer") and the offer of 6,570,000, ordinary shares in LSI by the Company to its shareholders in exchange for their ordinary shares in the Company at an exchange ratio of 1 Company share to 1 share in LSI (the "Exchange Offer") has been approved by the Listing Authority.

The Prospectus and the Formal IPO Notice may be viewed on the Company's website <https://lifestarholding.com/news/> and LSI's website <https://lifestarinsurance.com/news/>

Shares of LSI are expected to be admitted to the Official List of the Malta Stock Exchange on 31 May 2021 and trading is expected to commence on 1 June 2021.

The net proceeds from the IPO shall be for the benefit of the Company and shall be applied by the Company principally in order to redeem the €10,000,000 5.00% unsecured bonds maturing 02 June 2021 (ISIN: MT0000171216) issued by the Company pursuant to a prospectus dated 12 May 2016 (the "LSH Bonds"). Any excess of the net proceeds from the IPO over the amounts required to redeem outstanding LSH Bonds, shall be used by the Company for general corporate purposes following such redemptions.

Unquote

By Order of the Board.

05 May 2021