



THE STAR

ASX Announcement

23 February 2023

The Manager
Company Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
Sydney NSW 2000

ACCELERATED NON-RENOUCEABLE PRO-RATA ENTITLEMENT OFFER

NOTICE UNDER SECTION 708AA(2)(F) OF THE CORPORATIONS ACT 2001 (CTH)

This notice is given by The Star Entertainment Group Limited (ABN 85 149 629 023) (ASX Code: SGR) (**The Star**) under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Corporations Act**) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (**ASIC Modification Instruments**).

The Star today announced a capital raising, comprising:

- (a) an accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of 3 fully paid ordinary shares in The Star (**New Shares**) for every 5 fully paid ordinary shares held as at 7.00pm (Sydney time) on 27 February 2023 by shareholders with a registered address in Australia and New Zealand (and certain other jurisdictions in which The Star has decided to extend the Entitlement Offer); and
 - (b) a placement to institutional investors (**Placement**),
- (together, the **Capital Raising**).

Further details regarding the Capital Raising are set out in the ASX announcements released today.

A Retail Information Booklet for the Entitlement Offer is expected to be dispatched to eligible retail shareholders on 2 March 2023.

This notice is given in respect of the Entitlement Offer.

The Star confirms that:

- (a) the New Shares to be issued under the Entitlement Offer will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act;

- For personal use only
- (b) this notice is being given under section 708AA(2)(f) of the Corporations Act, as modified by the ASIC Modification Instruments;
 - (c) as at the date of this notice, The Star has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to The Star; and
 - (ii) sections 674 and 674A of the Corporations Act;
 - (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7)(d) of the Corporations Act; and
 - (e) the potential effect that the issue of New Shares under the Entitlement Offer will have on the control of The Star, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given:
 - (i) the size and price of the Entitlement Offer;
 - (ii) that the Entitlement Offer is structured as a pro-rata issue and is underwritten (other than the amount which is the subject of binding pre-commitments from The Star's strategic partners, Chow Tai Fook Enterprises Limited and Far East Consortium International Limited);
 - (iii) the current level of holdings of substantial holders in The Star (based on substantial holding notices that have been given to The Star with ASX on or prior to the date of this notice); and
 - (iv) the casino ownership limitations under The Star's constitution and relevant casino gaming legislation,

it is not expected that the issue of New Shares under the Entitlement Offer will have a material effect or consequence on the control of The Star.

To the extent that any eligible shareholder fails to take up their rights under the Entitlement Offer, that eligible shareholder's percentage holding in The Star will be diluted by the issue of New Shares under the Entitlement Offer and as a result of the Placement. It is not expected that such issue of New Shares under the Entitlement Offer will have a material effect on the control of The Star.

Authorised by:

Board of Directors

Not for distribution or release in the United States

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. This announcement should not be distributed or released in the United States.

Neither the entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by, and the New Shares may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent that the person holds shares for the account or benefit of a person in the United States), except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.