



THE STAR

ASX AND MEDIA RELEASE

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27 September 2023

SUCCESSFUL COMPLETION OF PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER

The Star Entertainment Group Limited (**The Star**) is pleased to announce the successful completion of its institutional placement (**Placement**) and the institutional component of its 1 for 1.65 pro rata accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) of new fully paid ordinary shares (**New Shares**) as announced on Monday, 25 September 2023 (**Entitlement Offer**).

The Placement and Institutional Entitlement Offer raised a total of approximately A\$565 million at A\$0.60 per New Share (**Offer Price**). The take-up rate in the Institutional Entitlement Offer was approximately 67% (excluding ineligible shareholders). The Star received significant interest from institutional shareholders and new investors.

New Shares in respect of institutional entitlements not taken up under the Institutional Entitlement Offer and New Shares that would have represented the entitlements of ineligible institutional shareholders were offered and placed to institutional investors.

Settlement of the New Shares issued as part of the Placement and Institutional Entitlement Offer is expected to occur on Thursday, 5 October 2023, with the issue of those New Shares expected to occur and ordinary trading to commence on Friday, 6 October 2023.

The New Shares will rank equally with existing shares on issue. The Star has requested its trading halt be lifted and for its shares to recommence trading from market open today.

The Star's Chief Executive Officer, Robbie Cooke, commented:

"We are pleased and appreciative of the support we have received from both our existing shareholders and new investors. The refinancing and further capital structure initiatives announced yesterday represent a key milestone in the renewal of The Star. With a strengthened balance sheet and additional flexibility, we have a strong platform from which to deliver on our renewal program and strategic priorities."

RETAIL ENTITLEMENT OFFER

The underwritten retail component of the Entitlement Offer (**Retail Entitlement Offer**) will raise approximately A\$185 million.

Eligible retail shareholders at the Record Date of 7:00pm (Sydney time) on Thursday, 28 September 2023, with a registered address in Australia or New Zealand (**Eligible Retail Shareholders**) will be invited to participate in the Retail Entitlement Offer at the Offer Price.

The Retail Entitlement Offer will open on Tuesday, 3 October 2023 and close at 5:00pm (Sydney time) on Thursday, 12 October 2023 (**Retail Entitlement Offer Period**).

Further information will be sent to Eligible Retail Shareholders in a booklet (**Retail Offer Booklet**) expected to be lodged with ASX and despatched or otherwise made available on or around Tuesday, 3 October 2023.

The Retail Offer Booklet and a personalised entitlement and acceptance form (**Application Form**) will contain instructions on how to apply for New Shares as part of the Retail Entitlement Offer.

Application Forms and payments are due by no later than 5:00pm (Sydney time) on Thursday, 12 October 2023.

If you have any questions in relation to the Retail Entitlement Offer, please contact the Offer Information Line on 1300 880 923 (within Australia) or +61 1300 880 923 (outside of Australia) at any time between 8:30am to 5:30pm (Sydney time), Monday to Friday (excluding public holidays in New South Wales) during the Retail Entitlement Offer Period.

For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

FURTHER INFORMATION

Further information regarding the Placement and Entitlement Offer is contained in the investor presentation released to the ASX on Monday, 25 September 2023.

Nothing in this announcement constitutes legal, tax or other advice. You should seek appropriate professional advice before making any investment decision.

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EQUITY RAISING TIMETABLE

Events	Dates¹
Trading Halt, Announcement of Entitlement Offer and Placement	Monday, 25 September
Placement and Institutional Entitlement Offer bookbuild	Monday, 25 September – Tuesday, 26 September
Announcement of results of the Placement and Institutional Entitlement Offer	Wednesday, 27 September
The Star shares recommence trading	Wednesday, 27 September
Entitlement Offer Record Date (7:00pm Sydney time)	Thursday, 28 September
Retail Entitlement Offer opens (Retail Information Booklets despatched or made available to Eligible Retail Shareholders)	Tuesday, 3 October
Settlement of New Shares issued under the Placement and Institutional Entitlement Offer	Thursday, 5 October
Allotment and trading of New Shares issued under the Placement and Institutional Entitlement Offer	Friday, 6 October
Retail Entitlement Offer closes (5:00pm Sydney time)	Thursday, 12 October
Settlement of New Shares issued under the Retail Entitlement Offer	Wednesday, 18 October
Allotment of New Shares issued under the Retail Entitlement Offer	Thursday, 19 October
Commencement of trading of New Shares issued under the Retail Entitlement Offer	Friday, 20 October

Authorised by:

Board of Directors

FOR FURTHER INFORMATION:

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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.

¹ The above timetable is indicative only and subject to change. The commencement and quotation of securities is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, The Star reserves the right to amend this timetable at any time, including extending the period for the Entitlement Offer or accepting late applications, either generally or in particular cases, without notice.