

29 August 2017

PLACEMENT COMPLETED TO ACCELERATE BUSINESS GROWTH STRATEGY

Further to the announcement on the 23rd August 2017, the Board of TopBetta Holdings Limited (ASX:TBH) (“the **Company**”) is pleased to announce that it has completed the issue and allotment of 21,445,681 fully paid ordinary shares (“**Placement**”) to raise AUD \$9,007,186.02 (before costs) at 42 cents per share from sophisticated and institutional investors.

The shares issued under the Placement were issued without a disclosure document in accordance with section 708 of the *Corporations Act 2001* (Cth).

The shares issued under the Placement were issued as follows:

- 8,129,909 shares were issued under the Company’s 15% placement capacity under ASX Listing Rule 7.1; and
- 13,315,772 shares were issued under the Company’s additional 10% placement capacity under ASX Listing Rule 7.1A.

The Company’s CEO, Todd Buckingham commented: “The Company is extremely pleased with the successful placement. It puts us in a great position to capitalise on the recently announced UK and US licences and to push forward on the retail side of TopBetta Pty Ltd’s business as well.”

“With the Spring carnival fast approaching we’re looking forward to updating the market on the business progress.”

An Appendix 3B and cleansing statement are attached in respect of the Placement.

For further information, please contact:

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Information disclosed under ASX Listing Rule 3.10.5A

The following information is provided in accordance with ASX Listing Rules 7.1A.4(b) and 3.10.5A.

1. *Details of the dilution to existing holders of ordinary securities caused by the issue:*

The Company issued 13,315,772 ordinary shares under Listing Rule 7.1A resulting in the following dilution to existing holders of ordinary securities:

- Number of fully paid ordinary shares on issue prior to the issue of securities: **143,001,477**
- Add: Number of shares issued as part of the Placement under LR7.1: **8,129,909**
- Total number of fully paid ordinary shares on issue prior to LR7.1A securities issue: **151,131,386**
- Number of shares issued as part of the Placement under LR7.1A: **13,315,772**
- Total number of fully paid ordinary shares on issue after LR7.1A securities issue: **164,447,158**
- Percentage of voting dilution to existing holders of ordinary securities: **8.1%**

2. *Where the equity securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the equity securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate:*

Given current commercial opportunities and timing considerations, the Company considered the issue of shares to sophisticated and institutional investors to be the most expedient and cost effective method for raising the funds required to assist the Company's Alderney-based subsidiary, The Global Tote Limited ("TGT"), to:

- accelerate the roll-out of The Global Tote product with full race coverage and wagering product offering;
 - on-board local and international B2B bookmakers;
 - launch The Global Tote product into UK and European markets;
 - on-board additional development and technology resources; and
 - expand its wholesale business into the US market,
- and assist TopBetta Pty Ltd ("TopBetta") to expand its retail businesses into the US market.

3. *Details of any underwriting arrangements including any fees payable to the underwriter:*

No underwriting arrangements were entered into in respect of the shares issued under the Placement.

4. *Any fees or costs incurred in connection with the issue:*

In consideration for services provided by Canaccord Genuity (Australia) Limited, as lead manager and bookrunner, and Taylor Collison Limited, as co-manager, in respect of the Placement, the Company has agreed to pay a total cash fee equal to 5% (plus GST) of the gross proceeds of the Placement.

Separately, below is a cleansing statement required to remove secondary trading restrictions.

Notice given under Section 708A(5) of the Corporations Act

The Company hereby notifies ASX that:

1. today, being 29 August 2017, the Company completed the issue and allotment of 21,445,681 fully paid ordinary shares;
2. the Company issued the securities without disclosure to investors under Part 6D.2 of the Act;
3. the Company provides this notice under section 708A(5)(e) of the Corporations Act 2001 (Cth);
4. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
5. as at the date of this notice, the Company has complied with section 674 of the Act;
6. for the purposes of section 708A(7) and (8) of the Corporations Act, the Company wishes to disclose that The Global Tote Limited is currently engaged in confidential, verbal negotiations with multiple parties for use of 'The Global Tote' product, including with Australian and overseas corporate bookmakers. Whilst these discussions are advanced, they are currently non-binding, incomplete and insufficiently definite. A detailed announcement will be made if and when such negotiations become binding or complete in accordance with the Company's continuous disclosure obligations.
7. Other than as set out above, as at the date of this notice, there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules;
 - b. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the fully paid ordinary shares.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

TopBetta Holdings Limited

ABN

21 164 521 395

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 21,445,681 Fully Paid Ordinary Shares |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary Shares issued at \$0.42 per share |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes, each of the Ordinary Shares will rank equally with the existing Ordinary Shares issued in the capital of the Company.</p>
5	Issue price or consideration	\$0.42 per Ordinary Share
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Funds received will assist TopBetta Pty Ltd, to expand its retail businesses into the US market and The Global Tote Limited, to:</p> <ul style="list-style-type: none"> • Accelerate the roll-out of The Global Tote product with full race coverage and wagering product offering; • On-board local and international B2B bookmakers; • Launch The Global Tote product into UK and European markets; • On-board additional development and technology resources; and • Expand its wholesale business into the US market.
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
6b	The date the security holder resolution under rule 7.1A was passed	22 November 2016

+ See chapter 19 for defined terms.

6c	Number of +securities issued without security holder approval under rule 7.1	8,129,909						
6d	Number of +securities issued with security holder approval under rule 7.1A	13,315,772						
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil						
6f	Number of +securities issued under an exception in rule 7.2	Nil						
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	<p>Yes, the Shares were issued at \$0.42 per Share on 29 August 2017.</p> <p>75% of the 15 day VWAP calculated under Listing Rule 7.1A.3 was \$0.4207.</p> <p>VWAP source – Bloomberg</p>						
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A						
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<p>7.1: 0</p> <p>7.1A: 0</p>						
7	<p>+Issue dates</p> <p><small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</small></p> <p><small>Cross reference: item 33 of Appendix 3B.</small></p>	29 August 2017						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 60%;">Number</th> <th style="width: 40%;">+Class</th> </tr> <tr> <td style="text-align: center; vertical-align: top;">150,882,707*</td> <td style="vertical-align: top;">Fully paid ordinary shares</td> </tr> <tr> <td></td> <td style="vertical-align: top;">*11,813,712 shares are subject to voluntary escrow restrictions</td> </tr> </table>	Number	+Class	150,882,707*	Fully paid ordinary shares		*11,813,712 shares are subject to voluntary escrow restrictions
Number	+Class							
150,882,707*	Fully paid ordinary shares							
	*11,813,712 shares are subject to voluntary escrow restrictions							

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	*Class
9 Number and *class of all *securities not quoted on ASX (including the *securities in section 2 if applicable)	13,564,451	Fully paid ordinary shares (subject to various escrow periods)
	10,000,000	Unlisted Options (exercisable at \$0.20; expiring 12/11/18; escrowed to 11/12/17)
	16,667,000	Unlisted Options (exercisable at \$0.25; expiring 12/11/20; escrowed to 11/12/17; subject to various performance hurdles)
	2,000,000	Unlisted Options (exercisable at \$0.25; expiring 21/3/19; subject to various performance hurdles)
	1,000,000	Unlisted Options (exercisable at \$0.30; expiring 30/11/19; subject to vesting conditions)
	3,000,000	Unlisted Options (exercisable at \$0.25; expiring 30/11/19; subject to vesting conditions)
	4,500,000	Unlisted Options (exercisable at \$0.30; expiring 16/3/18)
	2,000,000	Unlisted Options (exercisable at \$0.20; expiring 14/6/20; subject to vesting conditions)
	2,954,681	Unlisted Options (exercisable at \$0.30; expiring 31/10/20; subject to vesting conditions)
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

+ See chapter 19 for defined terms.

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	*Issue date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of *securities
(tick one)

(a) ☒ *Securities described in Part 1

+ See chapter 19 for defined terms.

- (b) ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought
- 39 +Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

- 42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)

Number	+Class

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 29 / 8 / 2017
(Company Secretary)

Print name: Charly Duffy

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid *ordinary securities on issue 12 months before the *issue date or date of agreement to issue	110,819,227
Add the following: <ul style="list-style-type: none"> • Number of fully paid *ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid *ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid *ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	15,000,000 Ordinary Shares issued on 30 November 2016 approved at the meeting held on 14 March 2017 3,500,000 Ordinary Shares issued on 24 May 2017 approved at the meeting held on 14 March 2017 3,838,500 Ordinary Shares issued under the Share Purchase Plan (SPP) on 23 June 2017
Subtract the number of fully paid *ordinary securities cancelled during that 12 month period	0
“A”	133,157,727

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	19,973,659
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of *equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> Under an exception in rule 7.2 Under rule 7.1A With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	9,843,750 Ordinary Shares issued on 17 May 2017 2,000,000 Options issued on 15 June 2017 8,129,909 Ordinary Shares issued on 29 August 2017
“C”	19,973,659
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	19,973,659
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	19,973,659
Total [“A” x 0.15] – “C”	0

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	133,157,727
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	13,315,772
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of *equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	13,315,772 Ordinary Shares issued on 29 August 2017
“E”	13,315,772

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	13,315,772
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	13,315,772
Total [“A” x 0.10] – “E”	0 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.