

# MEDIA RELEASE

**Tabcorp**

22 December 2017

## IMPLEMENTATION OF SCHEME OF ARRANGEMENT

Tabcorp Holdings Limited (Tabcorp) advises that the Scheme of Arrangement (Scheme) in relation to the combination of Tabcorp and Tatts Group Limited (Tatts) has been implemented today. Tatts is now a wholly-owned subsidiary of Tabcorp.

### *Scheme Consideration*

In accordance with the Scheme, 0.8 new Tabcorp shares per Tatts share have been issued to eligible Tatts shareholders.<sup>1</sup> Holding statements for the new Tabcorp shares will be despatched shortly and trading of these new Tabcorp shares is expected to commence on a normal settlement (T+2) basis from the next trading day (Wednesday 27 December 2017). The new Tabcorp shares will be eligible to participate in the interim dividend payable in respect of the half year ended 31 December 2017. The aggregate cash consideration under the Scheme is \$0.425 per Tatts share. \$0.16 of the cash consideration under the Scheme was paid by Tatts on 19 December 2017 by way of a special dividend of \$0.16 per Tatts share. The balance of the cash consideration of \$0.265 per Tatts share has been despatched to Tatts shareholders today (either via nominated bank account or cheque).

### *Tatts Shares*

Tabcorp notes that Tatts has submitted an application to ASX to remove the ordinary shares of Tatts (ASX: TTS) from the official list of the ASX. It is expected that Tatts shares will be delisted from ASX from the close of trade on 27 December 2017.

### *Tatts Bonds*

Tatts Bonds (ASX: TTSHA) will continue to remain quoted on ASX, with ASX having approved a change in Tatts' admission category to an ASX Debt Listing.

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<sup>1</sup> The new Tabcorp shares that would otherwise have been issued to ineligible foreign shareholders have been issued to the sale nominee appointed by Tabcorp. The sale nominee will sell the new Tabcorp shares, and remit the net proceeds to ineligible foreign shareholders, in accordance with the terms of the Scheme of Arrangement.