

27 July 2018

SUCCESSFUL DISPATCH OF RETAIL ENTITLEMENT OFFER DOCUMENTATION

On Friday, 20 July 2018, The Betmakers Holdings Limited (ASX:TBH) ("**TBH**") announced an accelerated non-renounceable entitlement offer of fully paid ordinary shares in TBH ("**New Shares**") to raise approximately \$6.7 million (before costs of the offer) ("**Offer**"). The Offer includes an institutional component ("**Institutional Offer**") and a retail component ("**Retail Offer**"). As announced on 24 July 2018, TBH successfully raised \$1.04 million from the completion of institutional entitlement offer.

Eligible retail shareholders will be receiving the offer document relating to the Retail Offer ("**Retail Offer Booklet**") (also lodged with ASX on Tuesday, 24 July 2018), alongside a personalised entitlement and Acceptance Form. The Retail Offer Booklet was released on 24 July 2018 and will be dispatched today. The Retail Offer closes at 5.00pm on 7 August 2018.

Only eligible retail shareholders holding shares on the record date of 7.00 pm (AEST) on Tuesday 24 July 2018 may participate in the retail component of the Offer. A notification to those retail shareholders ineligible to participate in the Offer will be sent today (a copy of the notice to ineligible retail shareholders is attached).

For further information, please contact:

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Dear Shareholder

I write to you in your capacity as the registered holder of shares ("**Shareholder**") in The Betmakers Holdings Limited (ASX:TBH) ("**the Company**") with a registered address outside of Australia and New Zealand.

On 20 July 2018, the Company announced to ASX that it intended to undertake an accelerated pro rata non-renounceable rights issue of one (1) new fully paid ordinary share ("**New Shares**") for every two (2) shares held in the Company ("**Shares**") at 7:00pm AEST on Tuesday, 24 July 2018 ("**Record Date**") at an issue price of 8 cents (\$0.08) per New Share to raise approximately \$6.7 million (before costs of the offer) ("**Offer**").

As announced on 20 July 2018, funds raised from the Offer will be used by the Company as follows:

- The Company is looking to increase its product suite for the wholesale Data & Analytics division of the business and will use funds to continue development and monetisation of these products.
- The Company has entered into binding agreements with both Dynamic Odds and Global Betting Services and will use funds raised in the Offer to complete these transactions and then make the initial payments to control the entities (should the conditions precedent to each transaction be satisfied or waived)¹.

This letter is to inform you about the Offer, and to explain to you why you will not be able to subscribe for New Shares under the Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. **You are not required to do anything in response to this letter.**

Terms of the Offer

The Offer comprises an institutional component (**Institutional Offer**) and an offer to eligible retail shareholders to participate at the same issue price and offer ratio (**Retail Offer**).

The Offer will be made without a prospectus or product disclosure statement in accordance with section 708AA of the *Australian Corporations Act 2001 (Cth)* (as modified by ASIC Class Order).

For further information in relation to the Offer, refer to the investor presentation released to ASX on 20 July 2018.

Eligibility

Eligible Retail Shareholders are those shareholders which:

- are registered as a holder of shares on the Record Date;

¹ * While further payments are required for both acquisitions, given the companies are profitable, management believe the final payments will be funded through a combination of: cash at hand at the time, profit generated during the next 12 months, or further capital raise.

- have a registered address on the Company's share register in Australia or New Zealand and are not acting for the account or benefit of a person resident in another jurisdiction (to the extent such person holds shares in the Company for the account or benefit of such a person);
- are not in the United States or acting for the account or benefit of a person in the United States (to the extent such person holds shares in the Company for the account or benefit of such person in the United States);
- did not receive an offer (other than as nominee) under the Institutional Offer and were not treated as an ineligible institutional shareholder under the Institutional Offer; and
- are eligible under all applicable securities laws to receive an offer under the Offer without any requirement for a prospectus or offer document to be lodged or registered.

Shareholders who are not Eligible Retail Shareholders and who were not invited to participate in the Institutional Offer are **Ineligible Shareholders**. The Company considers it unreasonable to extend the Offer to Ineligible Shareholders having regard to:

- the number of Ineligible Shareholders in each jurisdiction;
- the number and value of the New Shares to be offered to Ineligible Shareholders in each jurisdiction; and
- the cost of obtaining legal advice in relation to, and complying with any regulatory and legal requirements in each of, the particular excluded jurisdictions that apply to Ineligible Shareholders.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Retail Shareholder stated above. Accordingly, in accordance with ASX Listing Rule 7.7.1(a) and section 9A(3)(b) of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84), the Company advises that it will not be extending the Retail Offer to you and you will not be able to subscribe for New Shares under the Retail Offer. Other than this letter, you will not be sent any documents relating to the Offer.

On behalf of The BetMakers Holdings, I thank you for your continued support of the company.

Yours sincerely



Charly Duffy
Company Secretary
The BetMakers Holdings Ltd