

30 May 2019

Entitlement Offer closes oversubscribed

The Board of The BetMakers Holdings Limited (ASX: TBH) (“**Company**”) is pleased to advise that the non-renounceable pro-rata entitlement offer (“**Offer**”) announced on 30 April 2019 and 7 May 2019 closed on 27 May 2019 oversubscribed.

Under the Offer, eligible shareholders registered on the Company’s share register on 13 May 2019 were invited to subscribe for one (1) fully paid ordinary share in the Company (“**New Shares**”) for every 2.8 existing shares held in the Company at the Offer price of 3 cents (\$0.03) per New Share.

The table below sets out the number of New Shares to be issued to eligible shareholders and the Underwriters (detailed below) under the Offer:

| Summary | Number of New Shares | Gross Proceeds |
|-------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------------|
| Maximum number of New Shares that could be issued under the Offer | 99,559,935* | \$2,986,798.05 |
| Less total number of New Shares applied for by eligible shareholders (including as a result of firm commitments) | 73,512,246 | \$2,205,367.38 |
| Less total number of New Shares applied for under shortfall offer (“ Shortfall ”) | 51,534, 510 | \$1,546,035.30 |
| Total Offer and Shortfall acceptances | 125,046,756 | \$3,751,402.68 |
| Additional shares issued under the Shortfall | 26,047,689 | \$781,430.67 |
| Scale back | 25,486,821 | \$764,604.63 |
| Shortfall to Underwriters | 0 | \$0 |

* Maximum number of New Shares differs from that set out in the Prospectus due to fractional entitlements being rounded down.

In accordance with the terms of the Offer, the Company has exercised its discretion and scaled back applications for additional shares under the Shortfall (“**Shortfall Shares**”). Refunds for the unallocated portion of the applications for Shortfall Shares will be refunded following the scale back.

Subject to finalisation, the New Shares and Shortfall Shares will be issued and allotted to applicants under the Offer and Shortfall on 3 June 2019. Transaction confirmation statements will be dispatched on 4 June 2019.

The Offer was underwritten by Spenceley Management Pty Ltd ACN 127 151 437 < Spenceley Family Trust > and Ryder Capital Limited ACN 606 695 854 (together the “**Underwriters**”) for up to \$2,000,000 in aggregate. However, due to the oversubscription of the Offer, the Underwriters will not subscribe for any Shortfall.

The Board would like to thank all shareholders for their continued support of the Company.



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