



27 November 2020

Our Ref: LJC:OST002/4003

Ms Alison Galligan
Company Secretary
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Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000
Fax: 1300 135 638

Dear Sir/Madam

Reef Casino Trust (ASX: RCT) – ASIC Form 603: Notice of initial substantial holder

We act for Österreichische Beteiligungs AG (**ÖBAG**).

Please find enclosed an ASIC Form 603: Notice of initial substantial holder and associated annexures lodged on behalf of ÖBAG and its associates in relation to their substantial holding in Reef Casino Trust.

Yours faithfully
ADDISONS

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Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Reef Casino Trust

ACN/ARSN ARSN 093 156 243

1. Details of substantial holder (1)

Name Österreichische Beteiligungs AG (ÖBAG) and its associates, including the entities listed in Annexure B

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 25/November/2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Units	33,046,908	33,046,908	66.36%*
Founder Units	370,000	370,000	0.74%*

* Based on a total number of issued units in Reef Casino Trust of 49,801,036

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure A		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure B	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
	See Annexure B

Signature

print name Thomas SCHMID

capacity CEO

sign here

date 25/November/2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

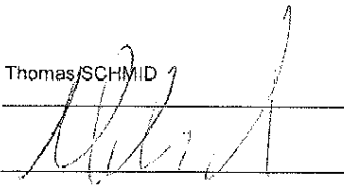
Annexure A

Form 603 Notice of Initial Substantial Holder

Reef Casino Trust
ARSN 093 156 243

This is **Annexure A** of 2 pages referred to in Form 603 (Notice of Initial Substantial Holder).

Signature

print name Thomas SCHMID capacity CEO
sign here  date 25/November / 2020

3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest (7)	Class and number securities
ÖBAG and its associates	Each of ÖBAG and its associates is deemed under section 608(3)(b) of the <i>Corporations Act 2001</i> (Cth) to have acquired the same relevant interest in units in the Reef Casino Trust that Casinos Austria AG and its associated entities have. Refer to Annexure C for further details.	33,046,908 Ordinary Units
ÖBAG and its associates	See immediately above.	370,000 Founder Units

4. Details of present registered holders

Holder of relevant interest	Registered holder of securities	Person entitled to be registered (8)	Class and number of securities
ÖBAG and its associates	Casinos Austria International Holdings GmbH	Casinos Austria International Holdings GmbH	5,661,193 Ordinary Units
ÖBAG and its associates	Casinos Austria International Limited	Casinos Austria International Limited	2,385,715 Ordinary Units 370,000 Founder Units
ÖBAG and its associates	Reef Casino Investments Pty Ltd	Reef Casino Investments Pty Ltd	25,000,000 Ordinary Units

5. Consideration

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
OBAG and its associates	25 November 2020	See Annexure C		33,046,908 Ordinary Units 370,000 Founder Units

Annexure B

Form 603 Notice of Initial Substantial Holder

Reef Casino Trust
ARSN 093 156 243

This is **Annexure B** of 1 page referred to in Form 603 (Notice of Initial Substantial Holder).

Signature

print name Thomas SCHMID

capacity

GEO

sign here

date

25 / November / 2020

Details of associates of ÖBAG

Name and ACN/ARSN (if applicable)	Address
Österreichische Post AG	Rochusplatz 1, 1030 Vienna
Verbund AG	Am Hof 6a, 1010 Vienna
Bundesimmobiliengesellschaft mbH	Trabrennstraße 2c, 1020 Wien
GKB-Bergbau GmbH	Voitsberger Straße 17, 8572 Bärnbach
Schoeller-Bleckmann GmbH	Hauptstraße 2, 2630 Tarnitz
IMIB Immobilien und Industriebeteiligungen GmbH	Kolingasse 14-16, 1090 Vienna
FIMBAG i.L.	c/o KPMG, Porzellangasse 51, 1090 Vienna

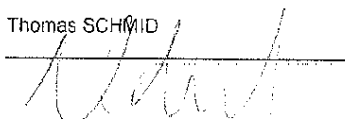
Annexure C

Form 603 Notice of Initial Substantial Holder

Reef Casino Trust
ARSN 093 156 243

This is **Annexure C** of 1 page referred to in Form 603 (Notice of Initial Substantial Holder).

Signature

print name	Thomas SCHMID	capacity	CEO
sign here		date	25/November/2020

Details of acquisition of a relevant interest in voting securities of the Reef Casino Trust (RCT Units)

1. ÖBAG has entered into a Shareholder's Agreement with SAZKA Group a.s. (**ÖBAG/SAZKA Shareholders' Agreement**) to govern the management of Casinos Austria AG (**CASAG**). Amongst other things, the ÖBAG/SAZKA Shareholders' Agreement provides ÖBAG with rights over certain decisions regarding CASAG's operation including matters relating to financial and operating policies of CASAG (**Control Provisions**). The Control Provisions became effective on 25 November 2020.
2. As stated in CASAG's most recently lodged Form 604 dated 6 June 2012, CASAG has a relevant interest in 67.1% of the RCT Units.
3. As a result of the Control Provisions, ÖBAG and its associates are deemed to have acquired the same relevant interest in RCT Units as currently held by CASAG (being 67.1%) by virtue of section 608(3)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (**Downstream Acquisition**).
4. ÖBAG has obtained an exemption from ASIC pursuant to ASIC Instrument 20-0792 which exempts it from having to comply with section 606 of the Corporations Act in respect of the Downstream Acquisition, subject to the conditions set out in that ASIC Instrument.
5. No consideration was payable for the Control Provisions other than the mutual promises provided in the ÖBAG/SAZKA Shareholders' Agreement.