



ASX AND MEDIA RELEASE

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24 February 2023

SUCCESSFUL COMPLETION OF PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER

The Star Entertainment Group Limited (**The Star**) is pleased to announce the successful completion of its institutional placement (**Placement**) and the institutional component of its 3 for 5 accelerated non-renounceable entitlement offer (**Entitlement Offer**) (**Institutional Entitlement Offer**) of new fully paid ordinary shares (**New Shares**) as announced on Thursday, 23 February 2023.

The Placement and Institutional Entitlement Offer raised a total of A\$595 million at A\$1.20 per New Share (**Offer Price**). The Placement and Institutional Entitlement Offer saw strong support from both existing shareholders and new investors, with a take up rate of approximately 94% under the Institutional Entitlement Offer (excluding ineligible shareholders but including the binding pre-commitments for \$80 million The Star received from its strategic partners, Chow Tai Fook Enterprises Limited and Far East Consortium International Limited).¹

New Shares in respect of institutional entitlements not taken up under the Institutional Entitlement Offer and New Shares that would have represented the entitlements of ineligible institutional shareholders were offered and placed to institutional investors.

Settlement of the New Shares issued as part of the Placement and Institutional Entitlement Offer is expected to occur on Monday, 6 March 2023, with the issue of those New Shares to occur and ordinary trading to commence on Tuesday, 7 March 2023.

The New Shares will rank equally with existing shares on issue. The Star has requested its trading halt be lifted and for The Star shares to recommence trading from market open today.

The Star's Chief Executive Officer, Robbie Cooke, commented:

"We are extremely pleased and appreciative of the support we have received from both our existing shareholders and new investors. The capital structure initiatives announced yesterday, including the Placement and Entitlement Offer, will provide The Star with a strengthened balance sheet to deliver on its key strategic priorities and to meet the capital requirements provisioned for."

RETAIL ENTITLEMENT OFFER

The underwritten retail component of the Entitlement Offer (**Retail Entitlement Offer**) will raise approximately A\$205 million.

Eligible retail shareholders at the Record Date of 7:00pm (Sydney time) on Monday 27 February 2023, with registered addresses in Australia and New Zealand (**Eligible Retail Shareholders**) will be invited to participate in the Retail Entitlement Offer at the Offer Price.

¹ The participation of Chow Tai Fook Enterprises Limited and Far East Consortium International Limited has been included in the take-up rate for the Institutional Entitlement Offer, however both parties will have New Shares issued and allotted to them under the Placement and Institutional Entitlement Offer on the Retail Entitlement Offer timetable in order to ensure they do not breach relevant ownership limits.

The Retail Entitlement Offer will open on Thursday, 2 March 2023 and close at 5:00pm (Sydney time) on Monday, 13 March 2023.

Further information will be sent to Eligible Retail Shareholders in a booklet (**Retail Offer Booklet**) expected to be lodged with ASX and despatched on or around Thursday, 2 March 2023.

The Retail Offer Booklet and the accompanying personalised entitlement and acceptance form (**Application Form**) will contain instructions on how to apply for the Retail Entitlement Offer.

Application Forms and payments are due by no later than 5:00pm (Sydney time) on Monday, 13 March 2023.

If you have any questions in relation to the Entitlement Offer, please contact The Star Entertainment Group Equity Raising Information Line on 1300 880 923 (within Australia) or +61 1300 880 923 (outside Australia) between 8.30am to 5.00pm (Sydney time).

For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

FURTHER INFORMATION

Further information regarding the Placement and Entitlement Offer is contained in the investor presentation released to the ASX on Thursday, 23 February 2023 (**Investor Presentation**).

The Retail Offer Booklet will be released separately and mailed to Eligible Retail Shareholders.

Nothing in this announcement constitutes legal, tax or other advice. You should seek appropriate professional advice before making any investment decision.

EQUITY RAISING TIMETABLE

Events	Dates²
Announcement of Equity Raising	Thursday, 23 February
Placement and Institutional Entitlement Offer bookbuild	Thursday, 23 February
Announcement of results of the Placement and Institutional Entitlement Offer	Friday, 24 February
The Star shares recommence trading	Friday, 24 February
Entitlement Offer Record Date (7.00pm Sydney time)	Monday, 27 February
Retail Entitlement Offer opens (Retail Information Booklets despatched along with Application Forms to eligible retail shareholders)	Thursday, 2 March
Settlement of New Shares issued under the Placement and Institutional Entitlement Offer	Monday, 6 March
Allotment and trading of New Shares issued under the Placement and Institutional Entitlement Offer	Tuesday, 7 March
Retail Entitlement Offer closes (5.00pm Sydney time)	Monday, 13 March
Settlement of New Shares issued under the Retail Entitlement Offer	Friday, 17 March
Allotment of New Shares issued under the Retail Entitlement Offer	Monday, 20 March
Commencement of trading of New Shares issued under the Retail Entitlement Offer	Tuesday, 21 March

Authorised by:

Ben Heap
Chairman

FOR FURTHER INFORMATION:

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. This announcement should not be distributed or released in the United States.

Neither the entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by, and the New Shares may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent that the person holds

² The above timetable is indicative only and subject to change. The commencement and quotation of securities is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, The Star reserves the right to amend this timetable at any time, including extending the period for the Entitlement Offer or accepting late applications, either generally or in particular cases, without notice.

shares for the account or benefit of a person in the United States), except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.