



ASX Announcement (ASX:BBT)

8 August 2025

Supplementary Explanatory Memorandum – Selective Buy-Back Meeting

On 24 July 2025, betr Entertainment Limited (ASX:BBT) (**betr** or the **Company**) issued a Notice of Extraordinary General Meeting (**Notice of Meeting**) and Explanatory Memorandum (**Explanatory Memorandum**) in respect of an Extraordinary General Meeting of Shareholders to be held online at 10:00am (Sydney time) on 25 August 2025 (the **Selective Buy-Back Meeting**).

betr Entertainment Limited (ASX:BBT) (**betr** or the **Company**) has today released a supplementary explanatory memorandum (**Supplementary Explanatory Memorandum**) which is supplemental to, and should be read with, the Explanatory Memorandum. Other than as set out in the Supplementary Explanatory Memorandum, all details in relation to the Explanatory Memorandum remain unchanged.

The Company has decided to despatch the Supplementary Explanatory Memorandum to betr shareholders to provide updated information reflecting the increased Offer Consideration ratio in respect of betr's off-market, all-scrip takeover Offer for all of the shares in PointsBet Holdings Limited (ASX:PBH) not already held by betr from 3.81 betr Shares for every PointsBet Share to 4.219 betr Shares for every PointsBet Share.¹

Shareholders are strongly encouraged to carefully review the Supplementary Explanatory Memorandum together with the Notice of Meeting and Explanatory Memorandum before deciding how to vote on the Selective Buy-Back Resolution.

The Board has unanimously determined that the Selective Buy-Back is in the best interests of betr Shareholders, will not materially prejudice betr's ability to pay its creditors, and unanimously recommends that betr Shareholders vote in favour of the Selective Buy-Back Resolution. Subject to the voting exclusion statement set out in the Notice of Meeting, each Director who holds or controls betr Shares intends to vote, or cause to be voted, all the betr Shares that he or she holds or controls in favour of the Selective Buy-Back Resolution at the Selective Buy-Back Meeting.

betr reserves the right to improve or otherwise amend the terms and conditions of the Offer (including the Offer Consideration) in accordance with the Corporations Act. betr Shareholders should monitor the ASX market announcement platform for updates in relation to the Offer (including any future increase in the Offer Consideration)²: <https://www.asx.com.au/markets/company/BBT>.

AUTHORISATION

This announcement has been authorised for lodgement to the ASX by the betr Board of Directors.

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For further information, please contact:

Investor enquiries

Media enquiries

¹ Refer to betr's ASX Announcement dated 30 July 2025 for further information.

² No decision to increase the Offer Consideration ratio above 4.219:1 has been made as at of this announcement and betr reserves the right to do so at any time in accordance with the Corporations Act and ASX Listing Rules.

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About betr Entertainment Limited (ASX:BBT)

betr is a pure-play digital wagering operator listed on the Australian Securities Exchange (ASX) focusing solely on the Australian wagering market. The Company has a world-class board led by prominent Australian wagering industry figures Matthew Tripp and Michael Sullivan, and a highly experienced management team.