

30 January 2017

Australian Securities Exchange  
Companies Announcements Platform  
20 Bridge Street  
Sydney NSW 2000

**TABCORP SUBORDINATED NOTES (TAHHB) –  
QUARTERLY REPORT TO TRUSTEE AND ASIC**

Please find attached a copy of the report to the Trustee and ASIC in respect of the Company's Tabcorp Subordinated Notes issue for the quarter ending 31 December 2016.

Yours faithfully



**Michael Scott**  
Company Secretary

Tabcorp Holdings Limited	5 Bowen Crescent Melbourne VIC Australia 3004	GPO Box 1943 Melbourne VIC Australia 3001	tabcorp.com.au ABN 66 063 780 709
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30 January 2017

**Attention: Corporate Trust**  
**Australian Executor Trustees Limited**  
**207 Kent Street**  
**Sydney NSW 2000**  
**Fax: (02) 9028 5942**

Dear Sirs

**Tabcorp Subordinated Notes (ASX code: TAHHB)**  
**Tabcorp Subordinated Notes Trust Deed dated 14 February 2012 between Tabcorp Holdings Limited ("Tabcorp") and Australian Executor Trustees Limited ("Trustee") ("Trust Deed")**

We now provide the Quarterly Report for the period ending 31 December 2016 ("**Quarterly Period**"). This report is made on 30 January 2017, in accordance with section 283BF of the Corporations Act 2001 ("**Corporations Act**").

## **1. Section 283BF(4) of the Corporations Act**

- a. Tabcorp has complied with the terms of the Tabcorp Subordinated Notes ("**Terms**"), the Trust Deed and Chapter 2L of the Corporations Act during the Quarterly Period.
- b. No event has happened during the Quarterly Period that has caused, or could cause, one or more of the following:
  - i. any amount deposited or lent under the Tabcorp Subordinated Notes to become immediately payable;
  - ii. the Tabcorp Subordinated Notes to become immediately enforceable; or
  - iii. any other right or remedy under the Terms or provisions of the Trust Deed to become immediately enforceable.
- c. No circumstances arose during the Quarterly Period that materially prejudices Tabcorp or any of its subsidiaries.
- d. Subject to the disclosures below, there has been no substantial change in the nature of the business of Tabcorp or any of its subsidiaries that has occurred during the Quarterly Period:
  - On 1 August 2016 Tabcorp announced to the Australian Securities Exchange (**ASX**) that it had entered into a binding Scheme Implementation Agreement with INTECQ Limited, under which Tabcorp had agreed to acquire all INTECQ shares via a Scheme of Arrangement. The Scheme of Arrangement was implemented on 16 December 2016.
  - On 19 October 2016, Tabcorp announced to the ASX that it had entered into an agreement with Tatts Group Limited (**Tatts**) to combine the two companies via a Tatts Scheme of Arrangement, which is expected to be completed in mid-2017 following Tatts shareholder, regulatory and other approvals.

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- On 25 November 2016, Tabcorp announced to the ASX that it had entered into an equity swap over c.10% of Tatts shares.
- e. None of the following events happened during the Quarterly Period:
- i. the appointment of a guarantor;
  - ii. the cessation of liability of a guarantor body for the payment of the whole or part of the money for which it was liable under any guarantee; or
  - iii. a change of name of a guarantor.
- f. Except in relation to any matter already disclosed to the ASX and a Tabcorp Group refinancing which occurred in December 2016 (**Re-financing**), Tabcorp has not created any charge during the Quarterly Period.
- g. Tabcorp is not aware of any other matters that have arisen during the Quarterly Period which may materially prejudice the interests of the Tabcorp Subordinated Note holders.

## 2. Section 283BF(5) of the Corporations Act

- a. Tabcorp has unsecured intercompany loans with various related bodies corporate, which are funded in the ordinary course of Tabcorp's business.
- b. As at the end of the Quarterly Period, the total amount owing by related entities to Tabcorp was \$1,592.1 million. This represents an increase of \$187 million owing by related entities to Tabcorp since 31 December 2016. This amount is unsecured.


## 3. Section 283BF(6) of the Corporations Act

Except in relation to the above Re-financing, Tabcorp did not assume a liability of a related body corporate during the Quarterly Period.

In accordance with a Resolution of the Directors of  
Tabcorp Holdings Limited



**David Attenborough**  
Managing Director



**Michael Scott**  
Company Secretary

Cc: Australian Securities & Investments Commission