

22 March 2017

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

FINAL INTEREST PAYMENT AND REDEMPTION PAYMENT FOR SUBORDINATED NOTES

Attached is a letter that Tabcorp Holdings Limited (Tabcorp) will dispatch today to holders of Tabcorp Subordinated Notes (ASX code: TAHHB) with the final interest payment and redemption payment.

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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22 March 2017

Dear Noteholder

Tabcorp Subordinated Notes: Redemption payment and final interest payment

On behalf of Tabcorp Holdings Limited (**Tabcorp**), I would like to thank you for your support of Tabcorp through your investment in Tabcorp Subordinated Notes (**Notes**). The Notes were redeemed on 22 March 2017, and as a result a redemption payment of \$100 per Note has been made to you, as well as the final quarterly interest payment of \$1.43 per Note. Your statements in respect of the redemption payment and the final interest payment are enclosed.

Over the five years since the Notes were first issued in 2012, holders of Notes received an average return of 6.66% per annum, providing a reliable and attractive investment return during a period of historically low interest rates.

The Notes have supported Tabcorp's capital management initiatives, providing a number of benefits to Tabcorp, including funding diversification, increased funding flexibility and an extension of Tabcorp's debt maturity profile at the time of the Notes Offer.

Tabcorp is a leader in the Australian gambling entertainment market and one of the world's largest publicly listed gambling companies. We are focused on driving future performance and generating attractive returns from the businesses we operate.

Once again, thank you for your support of Tabcorp through your investment in the Notes.

Yours sincerely



Paula J Dwyer
Chairman

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