

22 December 2017

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

LETTER TO NEW TABCORP SHAREHOLDERS

I advise that the attached letter from Tabcorp's Chairman, accompanied by shareholding statements / transaction confirmation statements, will be despatched on 28 December 2017 to new Tabcorp Holdings Limited (Tabcorp) shareholders who received new Tabcorp ordinary shares pursuant to the Scheme of Arrangement in relation to the combination of Tabcorp and Tatts Group Limited which was implemented today.

Fiona Mead
Company Secretary

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Tabcorp Holdings Limited	Level 21, Tower 2 727 Collins Street Melbourne VIC 3008	GPO Box 1943 Melbourne VIC 3001	tabcorp.com.au ABN 66 063 780 709
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22 December 2017

Dear Fellow Shareholder,

Welcome

On behalf of Tabcorp Holdings Limited (Tabcorp), it is my pleasure to welcome you as a shareholder following the successful combination of Tabcorp and Tatts Group Limited (Tatts).

The combination creates a world-class, diversified gambling entertainment group, with a large national footprint and a diverse product offering across wagering, media, lotteries, Keno and gaming services.

The combination brings together two highly complementary businesses and a strong pool of talent from within each organisation, ensuring that the combined group is well positioned to invest, innovate and compete in a rapidly evolving operating environment.

The integration of the two businesses is expected to take approximately two years, subject to the receipt of necessary regulatory approvals. The combination is expected to create significant value for Tabcorp and Tatts shareholders, and benefits for our customers, racing industry, agencies, licenced venues, newsagents, and Federal, State and Territory Governments.

Shareholding statement

Enclosed is your shareholding statement / transaction confirmation statement which sets out important details about the Tabcorp Shares you received pursuant to the Scheme of Arrangement between Tatts and its shareholders (Scheme). Please keep this statement in a safe place for future reference.

Check your Tabcorp shareholding details and, if necessary, update them

It is important that you check your shareholding details (including name, address and banking instructions) and keep them up to date to enable you to receive dividends and shareholder communications promptly.

In accordance with the Scheme, certain instructions and notifications in respect of your previous Tatts shareholding were transferred and have been applied to your corresponding Tabcorp shareholding. However, for legal reasons, tax file numbers (or Australian Business Numbers or exemptions) and Dividend Reinvestment Plan (DRP) instructions cannot be transferred.

To provide your tax file number (or Australian Business Number or exemption), or to elect to participate in the Tabcorp Dividend Reinvestment Plan, you must provide your instructions to Tabcorp's share registry. You can do this by accessing your Tabcorp shareholding online by visiting Link Market Services Limited's website at www.investorcentre.linkmarketservices.com.au or scan the QR Code opposite. To login, you will need your SRN/HIN and postcode (or country if outside Australia) as shown on the enclosed Tabcorp statement.



Share registry enquiries

As you have now become a Tabcorp shareholder, all enquiries should be directed to Tabcorp's share registry, Link Market Services Limited, on (+61) 1300 665 661 or at the contact addresses at the top of this letter.

Conclusion

This strategic transaction is transformational for both Tatts and Tabcorp, and will underpin an exciting period of growth and new opportunity for the company. The Directors and management of Tabcorp look forward to sharing this journey with you.

Further information about Tabcorp can be found on our website at www.tabcorp.com.au.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Paula J Dwyer', located below the 'Yours faithfully' text.

Paula J Dwyer
Chairman
Tabcorp Holdings Limited

Date: 22 December 2017

Securityholder

Reference Number (SRN): IXXXXXXXXXX

Subregister: Issuer Sponsored

ISSUER SPONSORED HOLDING STATEMENT

This statement confirms that the ordinary shares in Tatts Group Limited (**Tatts Shares**) registered in your name as at 6.00pm (Brisbane time) on 19 December 2017 (**Scheme Record Date**) were transferred to Tabcorp Holdings Limited (**Tabcorp**) in accordance with the Scheme of Arrangement between Tatts Group Limited (**Tatts**) and its ordinary shareholders (**Scheme**) which was approved by the Supreme Court of Victoria on 13 December 2017, and that on 22 December 2017 you received 0.8 fully paid ordinary shares in the capital of Tabcorp (**Tabcorp Shares**) for each of those Tatts Shares in connection with that transfer. In accordance with the Scheme, fractional entitlements to Tabcorp Shares were rounded to the nearest whole number, with fractions of 0.5 or more being rounded up.

You have received the following new Tabcorp Shares pursuant to the Scheme:

Securities	Tatts Shares held on Scheme Record Date	New Tabcorp Shares Issued (ASX Code: TAH)
Shares	<XXX >	<XXX>

Date: 22 December 2017

Holder Identification

Number (HIN): [CHESS only]

Subregister: CHESS

TRANSACTION CONFIRMATION STATEMENT - CHESS HOLDERS

This statement confirms that the ordinary shares in Tatts Group Limited (**Tatts Shares**) registered in your name as at 6.00pm (Brisbane time) on 19 December 2017 (**Scheme Record Date**) were transferred to Tabcorp Holdings Limited (**Tabcorp**) in accordance with the Scheme of Arrangement between Tatts Group Limited (**Tatts**) and its ordinary shareholders (**Scheme**) which was approved by the Supreme Court of Victoria on 13 December 2017, and that on 22 December 2017 you received 0.8 fully paid ordinary shares in the capital of Tabcorp (**Tabcorp Shares**) for each of those Tatts Shares in connection with that transfer. In accordance with the Scheme, fractional entitlements to Tabcorp Shares were rounded to the nearest whole number, with fractions of 0.5 or more being rounded up.

You have received the following new Tabcorp Shares pursuant to the Scheme:

Securities	Tatts Shares held on Scheme Record Date	New Tabcorp Shares Issued (ASX Code: TAH)
Shares	<XXX >	<XXX>