



Announcement Summary

Entity name

TABCORP HOLDINGS LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday August 19, 2020

The Proposed issue is:

An accelerated offer

Total number of +securities proposed to be issued for an accelerated offer

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|-----------------------|--|
| TAH | ORDINARY FULLY PAID | 184,755,604 |

Trading resumes on an ex-rights basis

Monday August 24, 2020

+Record date

Monday August 24, 2020

Offer closing date for retail +security holders

Thursday September 10, 2020

Issue date for retail +security holders

Monday September 21, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

TABCORP HOLDINGS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

66063780709

1.3 ASX issuer code

TAH

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday August 19, 2020

1.6 The Proposed issue is:

An accelerated offer

1.6b The proposed accelerated offer is

Accelerated renounceable entitlement offer with retail rights trading (commonly known as a PAITREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

TAH : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

TAH : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

Yes



| | |
|--|---|
| The quantity of additional +securities to be issued | For a given quantity of +securities held |
| 1 | 11 |

| | |
|--|--|
| What will be done with fractional entitlements? | Maximum number of +securities proposed to be issued (subject to rounding) |
| Fractions rounded up to the next whole number | 184,755,604 |

Offer price details for retail security holders

Has the offer price for the retail offer been determined?
 Yes

| | |
|---|--|
| In what currency will the offer be made? | What is the offer price per +security for the retail offer? |
| AUD - Australian Dollar | AUD 3.25000 |

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?
 Yes

| | |
|---|---|
| In what currency will the offer be made? | What is the offer price per +security for the institutional offer? |
| AUD - Australian Dollar | AUD 3.25000 |

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
 No

Will a scale back be applied if the offer is over-subscribed?
 No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
 Yes



3D.1a First day of trading halt

Wednesday August 19, 2020

3D.1b Announcement date of accelerated offer

Wednesday August 19, 2020

3D.3 Trading resumes on an ex-rights basis

Monday August 24, 2020

3D.4 Rights trading commences

Monday August 24, 2020

3D.5 Date offer will be made to eligible institutional +security holders

Wednesday August 19, 2020

3D.6 Application closing date for institutional +security holders

Thursday August 20, 2020

3D.7 Institutional offer shortfall book build date

Friday August 21, 2020

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

Monday August 24, 2020

3D.9 +Record date

Monday August 24, 2020

3D.10a Settlement date of new +securities issued under institutional entitlement offer

Friday August 28, 2020

3D.10b +Issue date for institutional +security holders

Monday August 31, 2020

3D.10c Normal trading of new +securities issued under institutional entitlement offer

Monday August 31, 2020

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

Friday August 28, 2020

3D.12 Offer closing date for retail +security holders

Thursday September 10, 2020

3D.13 Last day to extend retail offer close date

Monday September 7, 2020

3D.14 Rights trading end date

Thursday September 3, 2020



3D.15 Trading in new +securities commences on a deferred settlement basis

Friday September 4, 2020

3D.16 Entity announces results of retail offer, including the number and percentage of +securities taken up by existing retail +security holders.

Tuesday September 15, 2020

3D.17 Bookbuild for any shortfall (if applicable)

Tuesday September 15, 2020

3D.18 Entity announces results of bookbuild (including any information about the bookbuild expected to be disclosed under section 4.12 of Guidance Note 30)

Wednesday September 16, 2020

3D.19 +Issue date for retail +security holders

Monday September 21, 2020

3D.20 Date trading starts on a normal T+2 basis

Tuesday September 22, 2020

3D.21 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday September 24, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

UBS AG, Australia Branch is acting as lead manager to, and underwriter of, the entitlement offer (Lead Manager).

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Tabcorp has agreed to pay to the Lead Manager a management fee of:
0.40% of the proceeds of the institutional component of the entitlement offer (Institutional Offer Proceeds)
0.40% of the proceeds of the retail component of the entitlement offer (Retail Offer Proceeds)

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

As above, the Lead Manager is acting as lead manager to, and underwriter of, the entitlement offer.

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The entitlement offer is underwritten by the Lead Manager.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Tabcorp has agreed to pay to the Lead Manager an underwriting fee of:
1.30% of the Institutional Offer Proceeds
1.50% of the Retail Offer Proceeds



3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Appendix D of the investor presentation announced to ASX on Wednesday, 19 August 2020.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Fees and costs incurred by Tabcorp in connection with the entitlement offer include share registry fees, settlement fees and legal and other external adviser fees and printing and mailing costs.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To fund the retirement of debt.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Institutional component - all countries except Australia, New Zealand, Canada, China, European Union, Hong Kong, Japan, Korea, Norway, Singapore, Switzerland, UAE and United Kingdom. Retail component - all countries except Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Tabcorp intends to issue a notice to eligible nominees and custodians which will be emailed to those parties on or around Friday, 28 August 2020.

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.tabcorp.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue

Not applicable

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

