

21 September 2021

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

NOTIFICATION OF INITIAL SUBSTANTIAL SHAREHOLDING

As required under Listing Rule 3.19, Tabcorp Holdings Limited (**Tabcorp** or **Company**) gives notice that it has become aware that State Street Corporation and certain of its subsidiaries lodged an announcement today advising that they became a substantial shareholder in Tabcorp on 17 September 2021 with relevant interest in 118,057,303 ordinary shares representing a total of 5.31% of the issued fully paid ordinary capital.

There are a number of restrictions applying to shareholdings in Tabcorp, which arise under legislation, requirements of various regulatory authorities and in the Company's Constitution. Some of these restrictions limit the number of shares and/or voting power in the Company that can be held by a shareholder. In particular, the Company's Constitution (to be read in conjunction with applicable legislation) contains restrictions prohibiting a person from having voting power in the Company in excess of 10% without obtaining the written consent of relevant Government Ministers in NSW and Queensland. In addition, legislative change to the Totalizator Act 1997 (NSW) (and related legislation) would also be required in order for a person to hold in excess of 10% of the shares in the Company (or the NSW Wagering Licence holder, TAB Limited). The Company may refuse to register any transfer of shares which would contravene relevant shareholding restrictions or require divestiture of the shares that cause an individual to exceed the shareholding restrictions.

This announcement was authorised for release by Chris Murphy, Company Secretary.

For more information:

Media: Nicholas Tzaferis, GM Corporate Communications, +61 3 9868 2529

Investors/Analysts: Chris Richardson, GM Investor Relations, +61 3 9868 2800

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
--------------------------	---	------------------------------------	--------------------------------------