

ASX: TBH

18 August 2016

TBH RAISES AU\$2.6 MILLION IN OVERSUBSCRIBED CAPITAL RAISING

The Board of TopBetta Holdings Limited (ASX: TBH) (“TopBetta” or “the Company”) is pleased to announce that it has received firm commitments to raise \$2.6 million (before costs) from global and domestic sophisticated and institutional investors (“Placement”).

The Placement of approximately 14.5 million fully paid ordinary shares at \$0.18 per share (at a zero discount to the last closing share price) is expected to be completed within 5 Business Days and will be issued without disclosure under the Company's placement capacity under ASX Listing Rule 7.1.

The capital raising will better position TopBetta to aggressively target customer acquisition over the Spring Racing Carnival and expedite the launch of new products, including an international pooled B2B betting product.

Since TopBetta listed on the ASX in December, 2015, TopBetta has grown its total quarterly active user base from 2,882 (December 2015) to 5,945 (June, 2016) and has driven tournament and wagering turnover from \$3.807 million per quarter (December, 2015) to \$11.1732 million (June, quarter 2016)¹.

“The overwhelming success of the Placement is evidence to the vision of TopBetta. Our highly skilled team, has driven the Company’s success quarter on quarter, and we are now well positioned to capitalise on our established base.” said Todd Buckingham, CEO of TopBetta.

Canaccord Genuity (Australia) Limited (“Canaccord”) and Foster Stockbroking Pty Ltd acted as Joint Lead Managers to the Placement.

¹ All figures contained in this Announcement are provided on an unaudited basis.

Subject to the Company obtaining shareholder approval at the AGM, the Company has also agreed to issue to Cannacord 3 million options exercisable at 25c within 3 years from the date of issue (“Completion Options”) which will vest as follows:

- (a) 1.5 million Completion Options will vest 12 months after completion of the Placement; and
- (b) 1.5 million Completion Options will vest on the earlier of:
 - i. 12 months after completion of the Placement; or
 - ii. the Company’s volume weighted share price trading above \$0.50 for a period of at least one month.

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