



Announcement Summary

Entity name

BETR ENTERTAINMENT LIMITED

Announcement Type

New announcement

Date of this announcement

29/4/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
BBT	ORDINARY FULLY PAID	167,282,642

Proposed +issue date

8/5/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

BETR ENTERTAINMENT 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

647124641

1.3 ASX issuer code

BBT

1.4 The announcement is

New announcement

1.5 Date of this announcement

29/4/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

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

Details of +securities proposed to be issued

ASX +security code and description

BBT : ORDINARY FULLY PAID

Number of +securities proposed to be issued

167,282,642

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.32000

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

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

8/5/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

105,393,990

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

61,888,652

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

As announced to ASX on the same date as this Appendix 3B, in addition to the placement, betr is undertaking a fully underwritten pro rata accelerated non-renounceable entitlement offer.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Ord Minnett Limited, Morgans Corporate Limited and Taylor Collison Limited (JLMs or Underwriters).

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The JLMs will receive a management fee of 2.0% (ex GST) of the aggregate gross proceeds of the placement described in this Appendix 3B and the accelerated pro rata entitlement offer announced to ASX on the date of this Appendix 3B (Offer Proceeds), subject to certain exclusions and conditions as set out in the underwriting agreement.

7E.2 Is the proposed issue to be underwritten?

Yes



7E.2a Who are the underwriter(s)?

The Underwriters as defined in 7E.1a above.

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Fully underwritten.

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

The Underwriters will receive an underwriting fee of 2.5% (ex GST) of the Offer Proceeds (as defined in 3F.1b above), subject to certain exclusions and conditions as set out in the underwriting agreement.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to Appendix C of the ASX Investor Presentation released by betr on the same date as this Appendix 3B.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Standard share registry, external advisers and ASX administrative fees.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To acquire a 19.9% relevant interest in PointsBet Holdings Limited (ASX:PBH) and partially fund the proposed acquisition of PointsBet via scheme of arrangement.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

As described above, the funds raised by the proposed issue is intended to be used to fund the acquisition of a 19.9% relevant interest in PointsBet Holdings Limited (ASX:PBH) and partially fund the proposed acquisition of PointsBet by way of a scheme of arrangement. Alternative uses for the funds raised by the proposed issue are described in the Investor Presentation released by betr on the same date as this Appendix 3B.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)