

ASX Release
10 May 2017

INVESTOR UPDATE

Top 20 Largest Shareholders as at 9 May 2017

The Board of Stargroup Limited ("Stargroup", ASX:STL) wishes to advise that after the most recent private placement of ordinary shares to existing shareholders and new high net worth and institutional investors, that the following are the 20 largest shareholders in STL on a grouped basis.

| Rank | Name | Units | % of Units |
|--|--|-------------|------------|
| 1. | ARTHUR OGNENIS | 119,734,294 | 16.55 |
| 2. | ZANI FAMILY | 68,620,612 | 9.48 |
| 3. | NEOICP KOREA INC | 31,500,549 | 4.35 |
| 4. | MR MALCOLM STEINBERG | 26,465,045 | 3.66 |
| 5. | DAVID FREDERICK OAKLEY | 25,999,998 | 3.59 |
| 6. | PAE FAMILY | 14,204,557 | 1.96 |
| 7. | CITICORP NOMINEES PTY LIMITED | 14,121,796 | 1.95 |
| 8. | EARLE EMBREY | 12,312,171 | 1.70 |
| 9. | MR ZAFFER SOEMYA | 11,810,987 | 1.63 |
| 10. | HEATH MCCARTNEY | 10,623,123 | 1.47 |
| 11. | MR ANDREW JOHN PEARSON | 9,700,000 | 1.34 |
| 12. | MAUREEN BAKER | 9,412,651 | 1.30 |
| 13. | JASON MATTHEW WARREN | 8,908,060 | 1.23 |
| 14. | PAC PARTNERS PTY LTD | 6,851,071 | 0.95 |
| 15. | TERENCE STAINES | 6,428,571 | 0.89 |
| 16. | ROBERT SCOTT MINNEY | 6,231,629 | 0.86 |
| 17. | MR RADEK BURES | 6,000,000 | 0.83 |
| 18. | BNP PARIBAS NOMS PTY LTD <DRP> | 5,514,799 | 0.76 |
| 19. | LEONARD HASTINGS AINSWORTH | 5,000,000 | 0.69 |
| 20. | YUNKI PTY LIMITED <THE GRAY SUPERFUND A/C> | 4,500,000 | 0.62 |
| Totals: Top 20 holders of ORDINARY FULLY PAID SHARES (TOTAL) | | 403,939,913 | 55.83 |

FURTHER INFORMATION

For further information, please contact:

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