

TO ASX Market Announcements Office
ASX Limited
Level 14, Exchange Centre
20 Bridge Street
Sydney NSW 2000

By email: maogroup@asx.com.au

Andrew Hensher and Andrew Mellor
PointsBet Holdings Limited
Level 2, 165 Cremorne Street
Cremorne VIC 3121

By email: Andrew.Hensher@pointsbet.com and
Andrew.Mellor@pointsbet.com

30 APRIL 2025

Dear all

PointsBet Holdings Limited (ASX: PBH): Notice of ceasing to be a substantial holder

We act for SIG Sports Investment Corp.

In accordance with section 671B(1)(a) of the *Corporations Act 2001* (Cth), we enclose a ceasing to be a substantial holder notice (ASIC Form 605) on behalf of our client in respect of its shareholding in PointsBet Holdings Limited (ACN 621 179 351).

Yours sincerely

Jack Hill | Partner
King & Wood Mallesons

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Encl

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To PointsBet Holdings Limited
ACN/ARSN/APFRN ACN 621 179 351
NFPFRN (if applicable) Not applicable

1. Details of substantial holder (1)

Name SIG Sports Investment Corp. (**SIG Sports**), Susquehanna Pacific Pty Ltd (**SPPL**) and Jeffrey Yass
ACN/ARSN/APFRN (if applicable) SPPL ACN 082 467 605
NFPFRN (if applicable) Not applicable

The holder ceased to be a substantial holder on 30/04/2025

The previous notice was given to the company on 24/06/2022

The previous notice was dated 24/06/2022

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change(4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
30/04/2025	SIG Sports, SPPL, and Jeffrey Yass	Off-market disposal of fully paid ordinary shares in accordance with the share sale agreement dated 28 April 2025 attached at Annexure A, completion of which occurred on 30 April 2025.	\$37,826,222.50	34,387,475 fully paid ordinary shares	34,387,475

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
Not applicable	Not applicable


4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
SIG Sports	401 City Ave, Suite 220, Bala Cynwyd, Pennsylvania 19004, USA
Jeffrey Yass	C/-401 City Ave, Suite 220, Bala Cynwyd, Pennsylvania 19004, USA
SPPL	Level 48, Tower One, International Towers, 100 Bangaroo Avenue, Bangaroo, NSW 2000, Australia

Signature

print name David Pollard capacity Vice President and Secretary


sign here  date 30/04/2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of accompany constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 15 pages to the Form 605 (Notice ceasing to be a substantial holder) signed by me and dated 30 April 2024

Name: 
Authorised signatory for SIG Sports Investment Corp.

Date: 30 April 2025

Arnold Bloch Leibler
Lawyers and Advisers

Share Sale Agreement

in relation to PointsBet Holdings Limited

The parties set out in Schedule 1

Share Sale Agreement

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Share Sale Agreement

Date 2025	
Parties	The parties set out in Schedule 1	
Background	A	The Seller is the legal and beneficial owner of the Sale Shares.
	B	The Seller has agreed to sell, and the Buyer has agreed to buy, the Sale Shares on the terms and conditions set out in this document.

The parties agree as follows:

1 Definitions and interpretation

1.1 Definitions

In this document, unless expressly provided otherwise:

ASX Operating Rules	means the operating rules of ASX Limited (ACN 008 624 691) or the Australian Securities Exchange for the purposes of the Corporations Act.
ASX Settlement Operating Rules	means the operating rules of the settlement facility of ASX Settlement Pty Limited (ACN 008 504 532) for the purposes of the Corporations Act.
Broker	has the meaning given to that term in clause 3.4(a).
Business Day	means a day other than a Saturday, Sunday or public holiday in Sydney, Australia.
Company	means PointsBet Holdings Limited (ACN 621 179 351).
Completion	means the completion of the sale and purchase of the Sale Shares as determined under clause 3.2(d).
Completion Date	means the date on which the Special Crossing Trade settles in accordance with this document, the ASX Settlement Operating Rules and the ASX Operating Rules.
Government Agency	means any foreign or Australian government or governmental, semi-governmental, administrative, fiscal, statutory or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any state, or any other federal, state, provincial, local or other government, whether foreign or Australian. It also includes any self-regulatory organisation established under statute or otherwise discharging substantially

	public or regulatory functions (including the Australian Securities and Investments Commission and the Takeovers Panel).
Purchase Price	means A\$37,826,222.50, being A\$1.10 per Sale Share.
Sale Shares	means 34,387,475 fully paid ordinary shares in the capital of the Company.
Security Interest	<p>means an interest or power:</p> <p>(a) reserved in or over any interest in any asset including, but not limited to, any retention of title; or</p> <p>(b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge (whether fixed or floating), hypothecation, lien, pledge, caveat, trust or power,</p> <p>by way of, or having similar commercial effect to, security for the payment of a debt or any other monetary obligation or the performance of any other obligation and includes, but is not limited to, any agreement to grant or create any of the above.</p>
Special Crossing Trade	means the trade or trades executed for the sale of the Sale Shares by the Seller to the Buyer for the consideration of A\$1.10 per Sale Share, to be undertaken by the Broker by way of special crossings in accordance with the ASX Settlement Operating Rules and ASX Operating Rules, with settlement to follow on a T+2 basis.
Special Crossing Trade Date	means the first day that ordinary shares in the capital of the Company are able to be traded on the Australian Securities Exchange after the date of this document.
Takeovers Panel	means the Takeovers Panel constituted under the <i>Australian Securities and Investments Commission Act 2001</i> (Cth).

1.2 Words and expressions

In this document, unless the context requires otherwise:

- (a) the singular includes the plural and vice versa;
- (b) words denoting any gender include all genders;
- (c) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a party, clause, paragraph, schedule or annexure is a reference to a party, clause, paragraph, schedule or annexure to or of this document;
- (e) a reference to this document includes any schedules or annexures;
- (f) headings are for convenience and do not affect interpretation;
- (g) the background or recitals to this document are adopted as and form part of this document;

- (h) a reference to any document or agreement includes a reference to that document or agreement as amended, novated, supplemented, varied or replaced from time to time;
- (i) a reference to "\$", "A\$" or "dollar" is a reference to Australian currency;
- (j) a reference to a time is a reference to the time in Sydney, Australia;
- (k) a reference to a party includes its executors, administrators, successors, substitutes (including persons taking by novation) and permitted assigns;
- (l) a reference to writing includes any method of representing words, figures or symbols in a permanent and visible form;
- (m) words and expressions denoting natural persons include bodies corporate, partnerships, associations, firms, governments and governmental authorities and agencies and vice versa;
- (n) a reference to any legislation or to any provision of any legislation includes:
 - (i) any modification or re enactment of the legislation;
 - (ii) any legislative provision substituted for, and all legislation, statutory instruments and regulations issued under, the legislation or provision; and
 - (iii) where relevant, corresponding legislation in any Australian State or Territory;
- (o) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this document or any part of it; and
- (p) the words "including", "for example", "such as" or other similar expressions (in any form) are not words of limitation.

1.3 Other rules of interpretation

In this document, unless expressly provided otherwise:

- (a) **(method of payment)** any payment of money by one party to another will be made in Australian currency by electronic funds transfer to the bank account specified by the recipient in writing;
- (b) **(Business Days)** if:
 - (i) the day on or by which any act, matter or thing is to be done is a day other than a Business Day, the act, matter or thing will be done on the next Business Day; and
 - (ii) any money falls due for payment on a date other than a Business Day, that money will be paid on the next Business Day (without interest or any other amount being payable in respect of the intervening period);
- (c) **(inconsistency within document)** if a clause of this document is inconsistent with a schedule or annexure of this document, the clause prevails to the extent of the inconsistency.

2 Sale and purchase of Sale Shares

2.1 Sale and purchase of Sale Shares

The Seller agrees to sell the Sale Shares, and the Buyer agrees to buy, the Sale Shares:

- (a) in consideration for the Purchase Price;
- (b) free from, and clear of, any Security Interests;
- (c) with all rights (including dividend and voting rights) attached or accrued to the Sale Shares on Completion;
- (d) with the sale taking effect on and from the Completion Date; and
- (e) on the terms and conditions set out in this document.

2.2 Title and risk

Legal and beneficial title to and risk in the Sale Shares passes to the Buyer on Completion.

3 Completion

3.1 Time and place

Completion will take place remotely (that is, with the parties and their representatives participating by email, phone call and/or video conference) on the Completion Date.

3.2 Simultaneous obligations

- (a) The respective obligations of the parties under this clause 3 are interdependent .
- (b) All actions required to be performed on Completion will be taken to have occurred simultaneously on Completion and no delivery or payment at Completion will be deemed to have been made until all such deliveries and payments have been made.
- (c) A party may, in its sole discretion, waive any or all of the actions that any other party is required to perform under this clause 3.
- (d) Completion is taken to have occurred when each party has performed its obligations under this clause 3.
- (e) If an action in this clause 3 does not take place, then without prejudice to any rights available to any party as a consequence:
 - (i) there is no obligation on any party to undertake or perform any of the other actions;
 - (ii) to the extent that such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions; and

- (iii) the parties must each return to the other all documents delivered to it under this agreement and must each repay to the other all payments received by it under this document, without prejudice to any other rights any party may have in respect of that failure.

3.3 Obligations on the Completion Date

On the Completion Date:

- (a) the Seller must:
 - (i) procure performance of all that is required by the ASX Settlement Operating Rules for the Sale Shares to be transferred to the Buyer; and
 - (ii) deliver to the Buyer the holding statements, or copies of the holding statements, which disclose ownership of the Sale Shares; and
- (b) the Buyer must ensure that the Broker is in funds for an amount equal to the Purchase Price to enable the Broker to settle the Special Crossing Trade in accordance with the ASX Settlement Operating Rules and ASX Operating Rules.

3.4 Special Crossing Trade

- (a) The Seller and the Buyer must procure that:
 - (i) prior to the Special Crossing Trade Date, Jarden Australia Pty Ltd is appointed to act on behalf of the Seller and the Buyer to undertake the Special Crossing Trade (the **Broker**); and
 - (ii) the Broker executes the Special Crossing Trade on the Special Crossing Trade Date and settles the Special Crossing Trade in accordance with the ASX Settlement Operating Rules and ASX Operating Rules.
- (b) The Seller and the Buyer acknowledge that Completion will be taken to have occurred upon settlement of the Special Crossing Trade in accordance with the ASX Settlement Operating Rules and ASX Operating Rules.

4 Warranties

4.1 By each party

Each party provides the following representations and warranties to the other parties:

- (a) where it is a body corporate, it is a body corporate validly existing under the laws of its place of incorporation or establishment;
- (b) it has full legal capacity and power to own its property and to enter into this document and to carry out the transactions that it contemplates;
- (c) it is not insolvent and no circumstances have arisen or may be reasonably expected to arise in consequence of which it may become insolvent, and no meeting has been convened, resolution proposed, petition presented or order made for the winding up of it and no receiver, receiver and manager, provisional liquidator, liquidator or other officer of a court or like person has been appointed

in relation to any of its assets and no mortgagee has taken or attempted or indicated in any manner any intention to take possession of any of its assets;

- (d) it has taken all corporate action and obtained all third party approvals that are necessary or desirable to authorise its entry into this document and to carry out the transactions contemplated by this document;
- (e) this document constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms;
- (f) neither its execution of this agreement nor the carrying out by it of the transactions that this agreement contemplates, does or will:
 - (i) contravene any law to which it or any of its property is subject or any order of any Government Agency that is binding on it or any of its property;
 - (ii) contravene any material agreement binding on it or any of its property;
 - (iii) if the party is a corporation, contravene its constitution; or
 - (iv) require it to make any payment or delivery in respect of any financial accommodation before it would otherwise be obliged to do so.

4.2 By the Buyer

The Buyer represents and warrants to the Seller that it will have available to it, on the Completion Date, sufficient cash (whether from internal cash resources or external funding including debt and equity financing arrangements or a combination of both) to satisfy its obligation to pay the Purchase Price in accordance with its obligations under this document.

4.3 By the Seller

The Seller represents and warrants to the Buyer that the Seller is the legal and beneficial owner of the Sale Shares free from all Securities Interests.

4.4 Reliance on warranties

Each party acknowledges that each other party has entered this document in reliance on the warranties provided in this clause 4.

4.5 Seller not liable

The Seller will not be liable for, and the Buyer releases the Seller from, any liability, loss or costs incurred by the Buyer in connection with this document, or the transactions contemplated by it, being the subject of any:

- (a) proceedings, investigation, inquiry, or prosecution by any Australian Government Agency; or
- (b) ruling, order, judgement, decision or determination by any Australian Government Agency.

5 General

5.1 Costs

- (a) Subject to 5.1(b), each party must bear its own legal, accounting and other costs for the preparation and execution of this document.
- (b) The Buyer agrees to indemnify the Seller for any fees, costs or other amounts payable directly or indirectly by the Seller to the Broker in connection with the Special Crossing Trade.

5.2 Entire agreement

- (a) This document constitutes the entire agreement between the parties in relation to its subject matter.
- (b) All prior discussions, undertakings, agreements, negotiations, representations, warranties and indemnities in relation to the subject matter of this document are replaced and superseded by this document and have no further effect.

5.3 Paramountcy of document

If this document conflicts with any other document, agreement or arrangement this document prevails to the extent of the inconsistency.

5.4 Relationship of the parties

Nothing contained or implied in this document constitutes, or is to be interpreted as constituting, any party as the associate, partner, agent, or representative of the other party for any purpose or creates any association, partnership, agency or trust between them and no party has authority to bind any other party in any way.

5.5 No merger

The provisions of this document will not merge on completion of any transaction contemplated in this document and, to the extent any provision has not been fulfilled, will remain in force.

5.6 Variation

This document may not be amended or varied unless the amendment or variation is in writing signed by all parties.

5.7 Assignment, novation or other dealings

- (a) A party must not assign or novate this document or otherwise deal with the benefit of it or a right under it (whether equitable, legal or otherwise), or purport to do so, without the prior written consent of each other party.
- (b) Any purported assignment, novation or dealing contemplated by clause 5.7(a) that does not comply with clause 5.7(a) is void and of no force and effect.

5.8 Severability

If part or all of any provision of this document is illegal, invalid, void or unenforceable in any jurisdiction, it is to be treated as severed from this document in that jurisdiction and will not affect the continued operation of that provision or that part of the provision in another jurisdiction or of the remaining provisions of this document in any jurisdiction.

5.9 Waiver

- (a) Waiver of any power, right or remedy under this document:
 - (i) must be in writing signed by the party entitled to the benefit of that power, right or remedy;
 - (ii) is effective only to the extent set out in that written waiver and does not preclude the exercise of that power, right or remedy on another occasion or in respect of the same or a different type of breach in the future; and
 - (iii) does not prevent the waiving party from enforcing or exercising any other power, right or remedy under this document.
- (b) A party does not waive a power, right or remedy if it fails to exercise, delays in exercising or only partially exercises that power, right or remedy.

5.10 Rights and remedies are cumulative

Except as expressly provided in this document to the contrary, any rights and remedies that a person may have under this document are in addition to and do not replace or limit any other rights or remedies provided by law independently of this document.

5.11 Further assurances

Each party must do or cause to be done all things necessary or reasonably desirable to give full effect to this document and the transactions contemplated by it (including the execution of documents).

5.12 Counterparts

This document may be executed in any number of counterparts and all counterparts taken together will constitute one document.

5.13 Execution of this document

This document may be executed by or on behalf of a person, including a company, by its signatories signing a physical form of this document by hand or signing an electronic form of this document using electronic means and:

- (a) each person signing this document, including a witness (if any), may sign a separate counterpart;
- (b) the signing by a person may be remote witnessed by audio visual link and the fixing of the seal may be observed by electronic means; and
- (c) the electronic means may include the online electronic signing platform DocuSign.

5.14 Exchange of this document

A party may exchange an executed counterpart of this document with another party by sending it by electronic means to the other party or that other party's legal representative and the exchange by electronic means will be deemed to be an effective exchange of an originally executed counterpart.

5.15 Governing law and jurisdiction

- (a) This document is governed by and construed in accordance with the laws in force in the State of New South Wales, Australia.
- (b) Each party:
 - (i) submits to the exclusive jurisdiction of the courts of New South Wales and any courts that may hear appeals from those courts; and
 - (ii) waives any right it might have to object to an action being brought in those courts including on the basis that those courts are an inconvenient forum.

Schedule 1 Party Details

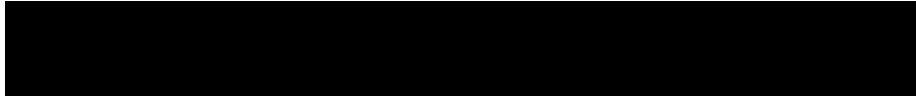
Party	Contact Details	
Seller	Name:	SIG Sports Investments Corp.
	Contact name:	David Pollard
	Address for service:	401 City Ave, Suite 220 Bala Cynwyd, PA 19004, USA
	Email address:	[REDACTED]
	Copies to:	Jack Hill, King & Wood Mallesons [REDACTED]
		Susquehanna International Group, LLP 401 City Ave, Suite 220 Bala Cynwyd, PA 19004, USA Attn: General Counsel
Buyer	Name:	betr Entertainment Limited
	ACN:	647 124 641
	Contact name:	Andrew Menz
	Address for service:	Level 9, 8 Spring Street, Sydney NSW 2000
	Email address:	[REDACTED]

Signing Page

EXECUTED as an **agreement**

Seller

SIGNED by **SIG SPORTS INVESTMENTS
CORP.** in accordance with the laws of its
country of incorporation:



Signature of authorised representative

Signature of authorised representative

Ted Bryce

David Pollard

Name of authorised representative
(print)

Name of authorised representative
(print)

Buyer

EXECUTED by **BETR ENTERTAINMENT**)
LIMITED ACN 647 124 641 by:)

Signature of director

Signature of company secretary

Full name of director (print)

Full name of company secretary

Signing Page

EXECUTED as an **agreement**

Seller

SIGNED by **SIG SPORTS INVESTMENTS CORP.** in accordance with the laws of its country of incorporation:

Signature of authorised representative

Signature of authorised representative

Name of authorised representative
(print)

Name of authorised representative
(print)

Buyer

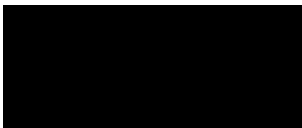
EXECUTED by **BETR ENTERTAINMENT**)
LIMITED ACN 647 124 641 by:)



Signature of director

Matthew Tripp

Full name of director (print)



Signature of company secretary

Darren Holley

Full name of company secretary