

## Full Federal Court Upholds Judicial Review Application

**Brisbane, 21 September, 2017** - Tatts Group Limited (**Tatts**) advises that yesterday the Full Federal Court of Australia (**Federal Court**) upheld the judicial review application made by the Australian Competition and Consumer Commission (**ACCC**). The Federal Court has remitted the matter back to the Australian Competition Tribunal (**Tribunal**) for further consideration and made orders setting aside the authorisation granted by the Tribunal for the combination of Tatts and Tabcorp Holdings Limited (**Tabcorp**) (**Proposed Transaction**). The Federal Court made no orders yesterday in relation to the judicial review application made by CrownBet Pty Ltd.

The Federal Court has indicated that it expects to publish the reasons for its decision within a week, once any redactions for confidentiality have been settled. Tatts will then review the Federal Court's reasons and consider any potential consequences for the timing of the Proposed Transaction. The Tribunal has meanwhile advised the parties that it wishes to further consider and determine the matter as soon as practically possible.

As previously advised, a Tatts shareholder meeting to consider and vote on the Proposed Transaction is currently scheduled to be held on Wednesday, 18 October 2017 (**Scheme Meeting**). The Scheme Booklet, including the Notice of Meeting and Proxy Form for the Scheme Meeting, was dispatched to Tatts shareholders on 18 September 2017. The decision to remit the matter back to the Tribunal for further consideration may impact the timing of the Proposed Transaction (including the Scheme Meeting), although the precise impact cannot be determined at this time. Further information, including any changes to the indicative timetable, will be provided by Tatts once available.

Tatts shareholders can obtain further information in relation to the Scheme Booklet or the Proposed Transaction by calling the Tatts shareholder information line on 1300 648 141 (callers within Australia) or +61 3 9415 4127 (callers outside Australia) on business days between 8:30am and 5:30pm (Brisbane time).