

CENTREBET

31 August 2011

ASX ANNOUNCEMENT

Implementation of Schemes of Arrangement and Appointment and Resignation of Directors

Centrebet International Limited (**Centrebet**) is pleased to advise that the previously announced schemes of arrangement between Centrebet and its shareholders and performance rightholders (**Schemes**) have been implemented today.

Implementation follows approval by Centrebet shareholders and Centrebet performance rightholders at scheme meetings held on Wednesday, 17 August 2011 and by the Federal Court of Australia on Monday, 22 August 2011.

All Centrebet shares and performance rights have been transferred to Sbet Australia Pty Limited, an indirect wholly owned subsidiary of Sportingbet plc. It is expected that the Scheme Consideration of \$2.00, payable in cash, plus one Litigation Claim Right and one Litigation Claim Unit per Centrebet share or performance right held will be provided to shareholders and performance rightholders on or about 1 September 2011. In addition, Centrebet optionholders will also receive cash consideration (being the difference between \$2.00 and the exercise price of each option) plus one Litigation Claim Right and one Litigation Claim Unit for each option they hold.

In accordance with Listing Rule 3.16.1, Centrebet also announces the resignations of Graham Kelly, Con Kafataris, Michael McRitchie¹, Max Donnelly and George Kafataris as directors of Centrebet and Mal Lucas-Smith as the company secretary of Centrebet with effect from today, 31 August 2011. Additionally, Centrebet announces the appointment of Michael Sullivan, Anthony Waller, Jim Wilkinson and Andrew McIver as directors of Centrebet and Lawrence Chartres as the company secretary of Centrebet, also effective from today, 31 August 2011.

An application to remove Centrebet from the Official List will be made shortly.

For enquiries please contact:

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About Centrebet

Centrebet commenced operations in 1992 and in 1996 was the first licensed bookmaker in the Southern Hemisphere to offer online sports betting. Centrebet is now a leading International online wagering and gaming operator offering fixed odds betting on a wide variety of Australian and International sporting, racing, entertainment and political events, as well as online poker and casino products. Online poker and casino products are not offered to Australian residents due to regulatory considerations.

¹ Michael McRitchie's resignation as director of Centrebet is separate to his employment as Managing Director of Centrebet which will continue on the terms and conditions of his employment contract

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