



THE STAR

## ASX Announcement

9 October 2018

### VESTING OF EXECUTIVE PERFORMANCE RIGHTS

The Star Entertainment Group Limited (the **Company**) is pleased to announce that pursuant to the Company's Long Term Performance Plan (the **Plan**), 918,395 performance rights (representing 99.65% of the performance rights previously granted to various executives for the financial year ended 30 June 2015 (**FY15 Grant**)) have vested due to the achievement of the performance hurdles on testing.

The performance rights that have vested include 350,880 performance rights granted to the Managing Director and Chief Executive Officer (representing 99.65% of the performance rights granted to the Managing Director and Chief Executive Officer following shareholder approval at the Company's Annual General Meeting on 31 October 2014).

In accordance with the terms of the Plan, 918,395 ordinary shares will be purchased on-market and registered in the respective executives' names.

#### Performance hurdles satisfied

The FY15 Grant comprised a 50% earnings per share (**EPS**) performance hurdle and a 50% relative total shareholder return (**TSR**) performance hurdle.

The EPS hurdle measures the growth in statutory earnings per ordinary share adjusted for the theoretical win rate in the VIP Rebate business. The target hurdle of 25.1 cents was set by the Board by reference to the Company's Board approved five-year business plan (adjusted to conform to current normalisation methodology). For FY18, the EPS performance was 26.2 cents and was above the target approved by the Board. Accordingly, 100% of the EPS component of the FY15 Grant vested.

The Company's TSR for the four year period ended 26 September 2018 was 82.978%. This was ranked 19<sup>th</sup> among the defined peer group and was at the 74.65<sup>th</sup> percentile resulting in 99.3% of the TSR component of the FY15 award vesting.