

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme The Star Entertainment Group Limited
ACN/ARSN 149 629 023

1. Details of substantial holder (1)

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)
ACN/ARSN (if applicable) N/A
The holder became a substantial holder on 20 December 2019

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	45,956,664	45,956,664	5.00987%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 45,956,664

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Vanguard Group	Brown Brothers Harriman	Various funds and other accounts of Vanguard Group	Ordinary – 611,149
Vanguard Group	BNY Mellon	Various funds and other accounts of Vanguard Group	Ordinary – 2,388,784
Vanguard Group	Citi Bank	Various funds and other accounts of Vanguard Group	Ordinary – 28,369
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and other accounts of Vanguard Group	Ordinary – 24,016,074
Vanguard Group	State Street Bank and Trust Company	Various funds and other accounts of Vanguard Group	Ordinary – 5,673,514
Vanguard Group	Various others	Various funds and other accounts of Vanguard Group	Ordinary – 13,238,774

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
See Annexure A			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

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

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 24 December 2019

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related 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 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an Associate has a relevant interest in.
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest has 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 of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

To Company The Star Entertainment Group Limited
ACN/ARSN 149 629 023

Substantial Holder Name Vanguard Group
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
3-Sep-2019	The Vanguard Group, Inc.	BUY	4.10	Ordinary	18,497	18,497
6-Sep-2019	The Vanguard Group, Inc.	BUY	4.26	Ordinary	532	532
16-Sep-2019	The Vanguard Group, Inc.	BUY	4.32	Ordinary	2,781	2,781
20-Sep-2019	The Vanguard Group, Inc.	BUY	4.29	Ordinary	5,147	5,147
20-Sep-2019	The Vanguard Group, Inc.	SELL	4.30	Ordinary	(210,102)	(210,102)
20-Sep-2019	The Vanguard Group, Inc.	SELL	4.30	Ordinary	(3,510)	(3,510)
20-Sep-2019	The Vanguard Group, Inc.	SELL	4.30	Ordinary	(24,459)	(24,459)
25-Sep-2019	The Vanguard Group, Inc.	BUY	4.29	Ordinary	24,215	24,215
1-Oct-2019	The Vanguard Group, Inc.	BUY	4.41	Ordinary	1,621	1,621
2-Oct-2019	The Vanguard Group, Inc.	BUY	4.38	Ordinary	3,763	3,763
14-Oct-2019	The Vanguard Group, Inc.	BUY	4.38	Ordinary	21,154	21,154
21-Oct-2019	The Vanguard Group, Inc.	BUY	4.45	Ordinary	438	438
21-Oct-2019	The Vanguard Group, Inc.	BUY	4.42	Ordinary	3,885	3,885
25-Oct-2019	The Vanguard Group, Inc.	BUY	4.75	Ordinary	438	438
25-Oct-2019	The Vanguard Group, Inc.	BUY	4.75	Ordinary	8,466	8,466
25-Oct-2019	The Vanguard Group, Inc.	BUY	4.75	Ordinary	1,264	1,264
25-Oct-2019	The Vanguard Group, Inc.	SELL	4.76	Ordinary	(11,124)	(11,124)
25-Oct-2019	The Vanguard Group, Inc.	BUY	4.76	Ordinary	442	442
8-Nov-2019	The Vanguard Group, Inc.	BUY	4.79	Ordinary	438	438
18-Nov-2019	The Vanguard Group, Inc.	BUY	4.74	Ordinary	1,194	1,194
19-Nov-2019	The Vanguard Group, Inc.	BUY	4.80	Ordinary	438	438
27-Nov-2019	The Vanguard Group, Inc.	BUY	4.79	Ordinary	31,959	31,959
27-Nov-2019	The Vanguard Group, Inc.	BUY	4.79	Ordinary	1,621	1,621
27-Nov-2019	The Vanguard Group, Inc.	BUY	4.79	Ordinary	399	399
29-Nov-2019	The Vanguard Group, Inc.	BUY	4.76	Ordinary	438	438
2-Dec-2019	The Vanguard Group, Inc.	BUY	4.72	Ordinary	19,306	19,306
3-Dec-2019	The Vanguard Group, Inc.	BUY	4.66	Ordinary	876	876
3-Dec-2019	The Vanguard Group, Inc.	BUY	4.66	Ordinary	438	438
3-Dec-2019	The Vanguard Group, Inc.	BUY	4.63	Ordinary	1,596	1,596
4-Dec-2019	The Vanguard Group, Inc.	BUY	4.56	Ordinary	209	209
4-Dec-2019	The Vanguard Group, Inc.	BUY	4.59	Ordinary	76,763	76,763
9-Dec-2019	The Vanguard Group, Inc.	BUY	4.57	Ordinary	3,292	3,292
10-Dec-2019	The Vanguard Group, Inc.	BUY	4.54	Ordinary	438	438
11-Dec-2019	The Vanguard Group, Inc.	BUY	4.55	Ordinary	16,498	16,498
11-Dec-2019	The Vanguard Group, Inc.	BUY	4.55	Ordinary	641	641
13-Dec-2019	The Vanguard Group, Inc.	BUY	4.61	Ordinary	798	798
27-Aug-2019	Vanguard Investments Australia Ltd.	BUY	4.07	Ordinary	324,466	324,466
27-Aug-2019	Vanguard Investments Australia Ltd.	BUY	4.07	Ordinary	7,732	7,732
29-Aug-2019	Vanguard Investments Australia Ltd.	SELL	4.09	Ordinary	(15,256)	(15,256)
30-Aug-2019	Vanguard Investments Australia Ltd.	BUY	4.11	Ordinary	34,668	34,668
2-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.08	Ordinary	7,632	7,632
2-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.08	Ordinary	17,710	17,710
3-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.10	Ordinary	76,489	76,489
10-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.19	Ordinary	25,206	25,206
10-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.19	Ordinary	11,490	11,490
13-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.30	Ordinary	10,220	10,220
13-Sep-2019	Vanguard Investments Australia Ltd.	SELL	4.30	Ordinary	(10,212)	(10,212)
13-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.30	Ordinary	10,572	10,572
17-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.25	Ordinary	15,713	15,713
20-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.29	Ordinary	8,360	8,360
23-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.28	Ordinary	12,570	12,570
25-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.29	Ordinary	11,844	11,844
27-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.34	Ordinary	11,496	11,496
27-Sep-2019	Vanguard Investments Australia Ltd.	BUY	4.34	Ordinary	10,164	10,164
2-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.37	Ordinary	26,117	26,117
2-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.38	Ordinary	15,770	15,770
2-Oct-2019	Vanguard Investments Australia Ltd.	SELL	4.38	Ordinary	(19,920)	(19,920)
3-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.31	Ordinary	34,648	34,648
4-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.30	Ordinary	23,256	23,256
4-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.30	Ordinary	14,127	14,127
7-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.35	Ordinary	75,772	75,772
10-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.28	Ordinary	97,882	97,882

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
11-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.33	Ordinary	15,316	15,316
11-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.33	Ordinary	15,316	15,316
11-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.33	Ordinary	6,648	6,648
14-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.38	Ordinary	107,162	107,162
16-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.48	Ordinary	126,991	126,991
18-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.45	Ordinary	53,606	53,606
18-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.45	Ordinary	8,360	8,360
22-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.45	Ordinary	8,450	8,450
28-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.75	Ordinary	8,380	8,380
30-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.70	Ordinary	25,682	25,682
31-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.70	Ordinary	13,800	13,800
31-Oct-2019	Vanguard Investments Australia Ltd.	BUY	4.70	Ordinary	20,160	20,160
31-Oct-2019	Vanguard Investments Australia Ltd.	SELL	4.70	Ordinary	(10,080)	(10,080)
1-Nov-2019	Vanguard Investments Australia Ltd.	SELL	4.69	Ordinary	(88,338)	(88,338)
1-Nov-2019	Vanguard Investments Australia Ltd.	SELL	4.69	Ordinary	(17,422)	(17,422)
4-Nov-2019	Vanguard Investments Australia Ltd.	SELL	4.69	Ordinary	(133,556)	(133,556)
5-Nov-2019	Vanguard Investments Australia Ltd.	SELL	4.70	Ordinary	(32,714)	(32,714)
5-Nov-2019	Vanguard Investments Australia Ltd.	SELL	4.70	Ordinary	(11,867)	(11,867)
5-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.70	Ordinary	10,260	10,260
11-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.75	Ordinary	15,296	15,296
11-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.75	Ordinary	30,592	30,592
11-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.75	Ordinary	26,768	26,768
12-Nov-2019	Vanguard Investments Australia Ltd.	SELL	4.74	Ordinary	(5,263)	(5,263)
12-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.74	Ordinary	9,504	9,504
13-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.74	Ordinary	11,508	11,508
13-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.74	Ordinary	2,589	2,589
19-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.80	Ordinary	19,150	19,150
19-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.80	Ordinary	30,640	30,640
19-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.80	Ordinary	11,219	11,219
20-Nov-2019	Vanguard Investments Australia Ltd.	SELL	4.79	Ordinary	(60,831)	(60,831)
20-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.79	Ordinary	6,048	6,048
21-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.76	Ordinary	18,081	18,081
25-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.71	Ordinary	34,362	34,362
25-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.71	Ordinary	19,090	19,090
25-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.71	Ordinary	15,685	15,685
26-Nov-2019	Vanguard Investments Australia Ltd.	SELL	4.72	Ordinary	(18,173)	(18,173)
26-Nov-2019	Vanguard Investments Australia Ltd.	SELL	4.72	Ordinary	(38,950)	(38,950)
29-Nov-2019	Vanguard Investments Australia Ltd.	BUY	4.76	Ordinary	10,248	10,248
2-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.78	Ordinary	40,255	40,255
4-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.56	Ordinary	18,546	18,546
9-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.57	Ordinary	10,176	10,176
11-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.55	Ordinary	16,212	16,212
11-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.55	Ordinary	30,938	30,938
13-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.60	Ordinary	8,610	8,610
16-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.58	Ordinary	11,049	11,049
16-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.62	Ordinary	125,093	125,093
17-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.71	Ordinary	101,725	101,725
18-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.69	Ordinary	48,145	48,145
18-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.68	Ordinary	11,970	11,970
19-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.69	Ordinary	17,756	17,756
20-Dec-2019	Vanguard Investments Australia Ltd.	BUY	4.78	Ordinary	958,213	958,213

This is Annexure A of 2 pages referred to in Form 603, Notice of initial substantial holder.

Signature 

Name: Shawn Acker

Capacity: Compliance Manager

Date: 24 December 2019