



THE STAR

ASX Announcement

31 March 2020

DEFERRAL OF 1H FY2020 DIVIDEND AND CHANGES TO DIVIDEND POLICY

The Star Entertainment Group Limited (ASX code: SGR) (**The Star**) refers to its announcement on 25 March 2020 referencing the Federal, New South Wales and Queensland Governments' COVID-19 related directives requiring the closure of all non-essential businesses, and the impacts on The Star's operations.

1HFY20 Dividend Deferral

In these exceptional circumstances, The Star Board has determined that it is in the best interests of the company and its shareholders to defer the payment date of the 1H FY2020 dividend (previously announced on 20 February 2020) from 1 April 2020 to 2 July 2020. The record date of 26 February 2020 remains unchanged.

Dividend Reinvestment Plan (DRP)

The activation of the DRP will be maintained for the 1H FY2020 dividend, but with a 1.5% discount now offered. A new participation election date and a revised pricing period will apply for the DRP as it relates to the 1H FY2020 dividend as set out below. The Star reserves the option for the DRP to be fully or partially underwritten.

- Last election date for DRP participation: Friday 15 May 2020 (by 5:00pm Sydney time)
- DRP pricing period: Thursday 28 May 2020 to Thursday 25 June 2020 inclusive

Eligible shareholders who have previously made their DRP participation election may also vary their election if they wish.

The Star Board has approved the requisite amendments to the DRP Rules to give effect to the above changes, as set out in the amended DRP Rules released via a separate ASX announcement today.

Dividend Policy

To further demonstrate The Star's commitment to maintaining a balance sheet that positions the company for a post COVID-19 recovery, The Star Board has also resolved to revoke its dividend payment policy of paying out a minimum of 70% of normalised profits after tax until further notice. No final dividend will be declared for FY2020.

Authorised by:

The Board of Directors

For further information:

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