Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/ Scheme	The Star Entertainment Group Limited		
ACN/ ADON	4.40.000.000		
ACN/ ARSN	149 629 023		
1. Details of substantial holder (1) Name	L1 Capital Pty Ltd and each of the entit	ies set out in Section 3	
ACN/ ARSN (if applicable)	21 125 378 145		
There was a change in the interests of t	he substantial holder on	11/04/2022	
The previous notice was given to the co	mpany on	6/12/2021	
The previous notice was dated		6/12/2021	

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

	Number of securities		Person's votes (5)	
Class of securities (4)	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FPO	48,522,920	5.10%	60,379,712	6.34%

*Based on issued capital of 952,014,210 shares

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered Holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest	Class and number of securities	Person's votes
See Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

Name	Address
L1 Capital Pty Ltd	Level 28, 101 Collins Street, Melbourne, VIC, 3000
L1 Capital Strategic Equity Management Pty Ltd	Level 28, 101 Collins Street, Melbourne, VIC, 3000

Signatur	e			
	Print name	Jane Stewart	Capacity	Head of Compliance
	Sign here	Jantasar.	Date	13/04/2022
			DIRECTIONS	
(1)	equity trust), the names	could be included in an annexure to the form. If the	e relevant interests of a group of	its related corporations, or the manager and trustee of an f persons are essentially similar, they may be referred to addresses of members is clearly set out in paragraph 6 of the
(2)	See the definition of "as	ssociate" in section 9 of the Corporations Act 2001.		
(3)	See the definition of "re	levant interest" in sections 608 and 671B(7) of the 0	Corporations Act 2001.	
(4)	The voting shares of a	company constitute one class unless divided into se	parate classes.	
(5)	The person's votes divid	ded by the total votes in the body corporate or scher	me multiplied by 100.	
(6)	Include details of:			
	the ter		the person giving full and accur	interest occurred. If subsection 671B(4) applies, a copy of any document setting out ate details of any contract, scheme or arrangement, must accompany this form,
		ualification of the power of a person to exercise, con st relates (indicating clearly the particular securities		the exercise of, the voting powers or disposal of the securities to which the relevant s).
	See the definition of "re	levant agreement" in section 9 of the Corporations	Act 2001.	
(7)	to that acquisition. Deta		I on the happening or not of a c	m a relevant interest was acquired has, or may, become entitled to receive in relation ontingency. Details must be included of any benefit paid on behalf of the substantial nom the relevant interest was acquired.
(8)	If the substantial holder	is unable to determine the identity of the person (e	g. if the relevant interest arises I	pecause of an option) write "unknown".

Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure "A" of page 1 referred to in the Form 604 (Notice of Change of interests of Substantial Holder), signed by me and dated 13/04/2022

Jane Stewart Head of Compliance

Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
13/04/2022	L1 Capital Pty Ltd	9,920,776	\$ 31,341,597.00	9,920,776	9,920,776
13/04/2022	L1 Capital Strategic Equity Management Pty Ltd	1,936,016	\$ 6,269,645.00	1,936,016	1,936,016

Annexure B

This is Annexure "B" of page 1 referred to in the Form 604 (Notice of Change of interests of Substantial Holder), signed by me and dated 13/04/2022

Jane Stewart Head of Compliance

Details of present relevant interests

Holder of relevant interest	Registered holder of securities	Persons entitled to be a registered holder	Class and number of securities	
L1 Capital Strategic Equity Management Pty Ltd	State Street Australia Limited	State Street Australia Limited	1,354,592	FPO
L1 Capital Strategic Equity Management Pty Ltd	JP Morgan	JP Morgan	4,455,952	FPO
L1 Capital Pty Ltd	National Nominees Ltd	National Nominees Ltd	1,609,684	FPO
L1 Capital Pty Ltd	Citigroup Nominees	Citigroup Nominees	5,736,709	FPO
L1 Capital Pty Ltd	State Street Australia Limited	State Street Australia Limited	2,141,726	FPO
L1 Capital Pty Ltd	Credit Suisse	Credit Suisse	45,081,049	FPO
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60,379,712