

23 December 2022

Mr. Dale Wang
ASX Limited
By email:
ListingsComplianceMelbourne@asx.com.au
Dale.Wang@asx.com.au

Dear Sir,

Response to ASX Price Query

Thank you for your letter today.

PointsBet Holdings Limited (the Company) provides the following responses to the queries in your letter (copy appended):

1. *Is PBH aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
In responding to this question, please consider in particular whether PBH is aware of any information that its earnings for the 6 month period ending on 31 December 2022:
(a) are likely to differ materially (downwards or upwards) from any earnings guidance it has given for the period; or
(b) if PBH has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if PBH is not covered by analysts, its earnings for the prior corresponding period)?*

No.

The Company is aware of its continuous disclosure obligations. While the Company does not provide guidance, we continue to monitor, and are trading in line to meet, FY23 analyst consensus. Assuming normalised trading to the end of the month (December 2022), Q2 FY23 is on track to be a record Net Win quarter for the Group, with forecasted Group Net Win of between A\$100 million to A\$105 million (compared to Q2 FY22 Group Net Win of A\$77.3 million and Q1 FY23 Group Net Win of A\$78.8 million).

Further, the Company is not aware of any information that its earnings for the 6-month period ending on 31 December 2022 are likely to come as a surprise to the market, when those earnings are considered in reference to the prior market releases, including the Q1FY23 Appendix 4C released 25 October 2022.

2. *If the answer to question 1 is “yes”.*
- (a) *Is PBH relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PBH’s securities would suggest to ASX that such information may have ceased to be confidential and therefore PBH may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.*
 - (b) *Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).*
 - (c) *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

The answer to question 1 is “no”, therefore this question is inapplicable.

3. *If the answer to question 1 is “no”, is there any other explanation that PBH may have for the recent trading in its securities?*

The Company notes that its US gaming and wagering peer group have traded significantly lower over the reference period (15 December to 23 December 2022).

4. *Please confirm that PBH is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

We confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. *Please confirm that PBH’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PBH with delegated authority from the board to respond to ASX on disclosure matters.*

Confirmed

Yours faithfully,



Andrew Hensher
Group General Counsel and
Company Secretary

Attachment: PointsBet Holdings Limited (‘PBH’): Price - Query



23 December 2022

Reference: 66006

Mr Andrew Hensher
Group General Counsel and Company Secretary
PointsBet Holdings Limited
Level 2, 165 Cremorne Street
Cremorne VIC 3121

By email: andrew.hensher@pointsbet.com

Dear Mr Hensher

PointsBet Holdings Limited ('PBH'): Price - Query

ASX refers to the following:

- A. The change in the price of PBH's securities from a high of \$1.875 on 15 December 2022 to a low of \$1.215 on 23 December 2022.
- B. The significant increase in the volume of PBH's securities traded from 15 December 2022 to 23 December 2022.

Request for information

In light of this, ASX asks PBH to respond separately to each of the following questions and requests for information:

1. Is PBH aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

In responding to this question, please consider in particular whether PBH is aware of any information that its earnings for the 6 month period ending on 31 December 2022:

- (a) are likely to differ materially (downwards or upwards) from any earnings guidance it has given for the period; or
 - (b) if PBH has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if PBH is not covered by analysts, its earnings for the prior corresponding period)?
2. If the answer to question 1 is "yes".
 - (a) Is PBH relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PBH's securities would suggest to ASX that such information may have ceased to be confidential and therefore PBH may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

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3. If the answer to question 1 is “no”, is there any other explanation that PBH may have for the recent trading in its securities?
 4. Please confirm that PBH is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 5. Please confirm that PBH’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PBH with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4 PM AEDT Friday, 23 December 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PBH’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PBH to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceMelbourne@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PBH’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PBH’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PBH’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PBH’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Dale Wang
Adviser, Listings Compliance