



ASX Announcement

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16 March 2023

SUCCESSFUL COMPLETION OF RETAIL ENTITLEMENT OFFER

The Star Entertainment Group Limited (ASX code: SGR) (**The Star**) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its 3 for 5 accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new fully paid ordinary shares (**New Shares**) as announced on Thursday, 23 February 2023.

The institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) and the institutional placement (**Placement**) were completed on Friday, 24 February 2023.¹

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on Monday, 13 March 2023 and raised a total of approximately A\$203 million at A\$1.20 per New Share. Together with the Placement and Institutional Entitlement Offer (**Equity Raising**), the total amount raised under the Equity Raising is approximately A\$800 million.

The Retail Entitlement Offer saw strong support. A total of approximately 10,100 valid applications for retail entitlements were received, for approximately A\$107 million, representing a take up rate by eligible retail shareholders of approximately 53%. The approximately 80.5 million New Shares that were not taken up under the Retail Entitlement Offer will be allotted to sub-underwriters of the Retail Entitlement Offer.

Approximately 169.5 million New Shares to be issued under the Retail Entitlement Offer are expected to be allotted on Monday, 20 March 2023 and are expected to trade on ASX on a normal settlement basis on Tuesday, 21 March 2023. The New Shares will rank equally with existing The Star shares on issue.

Holding statements for New Shares issued under the Retail Entitlement Offer are expected to be dispatched on Tuesday, 21 March 2023.

The Star's Chief Executive Officer, Robbie Cooke, commented:

"We are extremely appreciative of the support we have received from our retail shareholders who have participated in the Retail Entitlement Offer. As conveyed at the time of the institutional entitlement offer completion, the capital structure initiatives announced on 23 February 2023, including the Placement and Entitlement Offer, will provide The Star with a strengthened balance sheet to deliver on its key strategic priorities and to meet the capital requirements provisioned for."

¹ As previously announced, Chow Tai Fook Enterprises Limited and Far East Consortium International Limited are participating in the Equity Raising on the Retail Entitlement Offer timetable. Accordingly, both parties will have New Shares issued and allotted to them under the Placement and Institutional Entitlement Offer on the Retail Entitlement Offer timetable.

FURTHER INFORMATION

Further information regarding the Equity Raising is contained in the investor presentation released to ASX on Thursday, 23 February 2023 and the Retail Offer Booklet released to ASX on Thursday, 2 March 2023.

Authorised by:

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Neither the entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by, and the New Shares may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent that the person holds shares for the account or benefit of a person in the United States), except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.