



THE STAR

## ASX AND MEDIA RELEASE

20 February 2024

### INQUIRY UPDATE

As advised to the market on 19 February 2024, the NSW Independent Casino Commission (**NICC**) has appointed Mr Adam Bell SC to preside over an inquiry (**Inquiry**) to assist the NICC in forming a view as to what (if any) action it should take in respect of The Star Sydney Pty Ltd, prior to the end of the manager's appointment on 30 June 2024.

All details as currently known to The Star in relation to the Inquiry were set out in our market release yesterday.

The Star Entertainment Group Limited (**The Star**) welcomes the Inquiry which will provide an objective forum in which to demonstrate it is capable of returning to suitability with particular reference to the actions that have been put in place since the Bell report was issued. The Star intends to participate in the Inquiry in an open, transparent and facilitative manner.

Further, whilst noting the Inquiry is expected to run over the next 15 weeks, a critical period for The Star in executing against its multi-year remediation plan (which was developed with oversight and input from the manager and which has been approved by the Queensland Attorney General), The Star will dedicate all necessary resources to the Inquiry to ensure it meets all its requirements and expectations.

Finally, The Star notes under the Inquiry's terms of reference it is considering the suitability of The Star Sydney Pty Ltd to "*be concerned in or associated with the management and operation of The Star casino in Sydney*". The Star also notes the NICC's statement in its media release dated 19 February 2024 as follows:

*"... the NICC is giving the casino every chance it can to demonstrate whether it has the capacity and competence to achieve suitability... The inquiry will provide the NICC with the information needed to make an important decision for The Star, its employees, its stakeholders and the wider community".*

The Star appreciates the opportunity to demonstrate it has the ability to regain suitability and will continue to do all in its power to work cooperatively with all its regulators including the NICC and its appointed manager. The Star remains committed to and focussed on executing its Remediation Plan and earning back the trust of the community.

#### Authorised by:

Board of Directors

#### FOR FURTHER INFORMATION:

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