

POINTS BET SUCCESSFUL IN ACHIEVING GREATLY IMPROVED DISCLOSURE FROM BETR REGARDING UNSOLICITED SCRIP TAKEOVER OFFER

Melbourne, 19 August 2025

PointsBet Holdings Limited (ASX: PBH) (**PointsBet**) refers to the previously announced unsolicited, conditional, reverse off-market all-scrip (share) takeover offer by Betr Entertainment Limited (**Betr**) (**Unsolicited Betr Scrip Offer**).

PointsBet also refers to:

- the Takeovers Panel's media release on Friday, 15 August 2025, which attached an undertaking given by Betr in favour of the Takeovers Panel (**Betr Undertaking**);
- Betr's announcements on Monday, 18 August 2025 in connection with:
 - the cancellation of Betr's shareholder meeting to approve its selective buy-back (**SBB**) and withdrawal of Betr's notice of meeting and explanatory statements in relation to that meeting (**SBB Betr Announcement**); and
 - the lodgement of a replacement bidder's statement (**Replacement Bidder's Statement**) for the Unsolicited Betr Scrip Offer with ASIC; and
- the Takeovers Panel's media release on Monday, 18 August 2025 noting that the Takeovers Panel has declined to conduct proceedings in relation to the application brought by Betr on 9 August 2025.

Update on Betr Selective Buy-Back Shareholder Meeting

As stated in the SBB Betr Announcement, and pursuant to the Betr Undertaking, Betr has significantly altered its disclosure in relation to the proposed timeline and sequencing of the SBB, including the disregarding of all voting directions provided by Betr Shareholders in relation to the SBB Meeting.

The Betr Undertaking requires that a new notice of meeting and explanatory statement together with a recently commissioned report from an independent expert will need to be prepared and reviewed by the ASX and all despatched at the same time.

As at today's date, the timing of the new meeting for the SBB is unclear.

Update on the Replacement Bidder's Statement

In addition to the above and amongst other things, the Betr Undertaking required Betr to prepare and despatch the Replacement Bidder's Statement.

Betr was required to make substantial revisions to its bidder's statement. The Replacement Bidder's Statement more clearly outlines the details of the Unsolicited Betr Scrip Offer and the risks and uncertainties associated with the offer.

Importantly, the Replacement Bidder's Statement more appropriately describes the detail of the SBB being proposed by Betr and makes it clear that there is no certainty that the SBB will occur and that PointsBet shareholders should not place any reliance on the SBB when deciding whether or not to accept the Unsolicited Betr Scrip Offer.

PointsBet will provide further details through its target's statement in response to the Unsolicited Betr Scrip Offer, which it anticipates despatching shortly.

**The PointsBet Board recommends that PointsBet shareholders
TAKE NO ACTION in relation to the Unsolicited Betr Scrip Offer**

Update on the MIXI Takeover Offer

The PointsBet Board continues to unanimously recommend that PointsBet shareholders ACCEPT the previously announced MIXI Takeover Offer, in the absence of a superior proposal.¹

Each PointsBet Director has now accepted the MIXI Takeover Offer.

MIXI Australia has most recently announced a relevant interest in 36.71% of PointsBet shares.

**The PointsBet Board recommends that PointsBet shareholders
ACCEPT the MIXI Takeover Offer, in the absence of a superior proposal**

This announcement has been authorised for release by the PointsBet Board.

– Ends –

For further information please contact:

For investors

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¹ The PointsBet Board has determined that the revised Unsolicited Betr Scrip Offer of 4.219 betr shares for every one PointsBet Share is not a superior offer. Refer to PointsBet's ASX announcement dated 31 July 2025 titled 'PointsBet Rejects Betr Revised Scrip Offer'.