



29 August 2025

## By electronic lodgement

Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

File No. 021927135

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To Whom It May Concern

## Notice of change in interests under the institutional acceptance facility

We act for betr Entertainment Limited (ACN 647 124 641) (the **Bidder**).

We refer to the Bidder's off-market takeover offer to acquire all of the shares in PointsBet Holdings Limited (ASX:PBH) (**PointsBet**), which the Bidder does not already own or control under Part 6.5 of the *Corporations Act 2001* (Cth) (**Corporations Act**) (the **Offer**).

Unless otherwise defined in this notice, capitalised terms used in this notice have the meaning given to them in the Bidder's replacement bidder's statement dated 18 August 2025 (as supplemented from time to time) (**Replacement Bidder's Statement**).

Set out below is the aggregate level of, and a breakdown between, the number and percentage (of the total number of PointsBet Shares on issue) of PointsBet Shares:

- in which the Bidder and its associates have a relevant interest, including as a result of acceptances of the Offer (**Relevant Interests**); and
- the subject of Acceptance Instructions under the Acceptance Facility,

as at 7:00pm (Sydney, Australia time) on 28 August 2025 and since the Bidder's last notice of change in interests of substantial holding dated 16 July 2025:

	Number of PointsBet Shares		Percentage of PointsBet Shares	
	Previous notice	Current notice	Previous notice	Current notice
<b>Relevant Interests</b>	66,013,329	66,722,614	19.6% (based on 336,836,032 PointsBet Shares on issue)	19.20% (based on 347,586,582 PointsBet Shares on issue)
<b>Subject of Acceptance Instructions</b>	Nil	22,606,487	0.00%	6.50%
<b>Total</b>	66,013,329	89,329,101	<b>19.6%</b>	<b>25.70%</b>

The PointsBet Shares that are the subject of Acceptance Instructions will only be released by the Facility Agent if the Bidder delivers the Confirmation Notice to the Facility Agent confirming that:

- the Bidder has declared the Offer free of all Conditions; or
- the Bidder will declare the Offer free from all Conditions once the delivered Acceptance Instructions and Custodian Directions are validly processed or implemented (as appropriate).

Acceptance Instructions in relation to PointsBet Shares do not, before the Bidder has delivered the Confirmation Notice to the Facility Agent, constitute valid acceptances of the Offer, and Eligible Acceptance Facility Shareholders are able to withdraw their Acceptance Instructions at any time prior to the Facility Agent receiving the Confirmation Notice from the Bidder.

In accordance with section 609A of the Corporations Act, the Bidder does not have a relevant interest in the PointsBet Shares that are the subject of Acceptance Instructions.

For further information in relation to the Acceptance Facility, please refer to Section 4 of the Bidder's first supplementary bidder's statement dated 22 August 2025.

For the avoidance of doubt, as there has not been at least a 1% movement in the Bidder's voting power in PointsBet Shares, a form 604 (*Notice of change of interests of substantial holder*) is not provided with this letter.

Yours sincerely  
**Arnold Bloch Leibler**



**Scott Phillips**  
Partner