



MELBOURNE
SYDNEY

17 September 2025

By electronic lodgement

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

File No. 011929190

Partner
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To Whom It May Concern

Freeing off-market bid from defeating condition

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

On 18 August 2025, the Bidder lodged a replacement bidder's statement (**Bidder's Statement**) in relation to its off-market takeover offer to acquire all of the shares in PointsBet Holdings Limited (ASX:PBH) (**PointsBet**) (**Offer**), which the Bidder does not already own or control under Part 6.5 of the Corporations Act.

In accordance with section 650F(3)(a) of the *Corporations Act 2001* (Cth) (**Corporations Act**), we **enclose** a notice pursuant to section 650F of the Corporations Act (as notionally modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*) declaring the Offer free from certain defeating conditions.

This notice has separately been given to PointsBet.

Yours sincerely
Arnold Bloch Leibler

Scott Phillips
Partner

Enc

Partners
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Joseph Borenszajn AM
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Christopher Davies
Madeleine Durrant
Erin Puckridge
Jason Rudaizky

betr Entertainment Limited (ACN 647 124 641)

Notice pursuant to section 650F of the Corporations Act 2001 (Cth)

To: **ASX Limited**

This notice (**Notice**) is given by the Bidder under section 650F of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as notionally modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*) in relation to its off-market takeover offer to acquire all of the shares in PointsBet Holdings Limited (ASX:PBH) (**PointsBet**) (**Offer**), which the Bidder does not already own or control under Part 6.5 of the Corporations Act, contained in the replacement bidder's statement dated 18 August 2025 (**Bidder's Statement**).

Unless otherwise defined in this Notice, words defined in the Bidder's Statement have the same meaning in this Notice.

For the purposes of section 650F of the Corporations Act, the Bidder declares the Offer and each contract formed by the acceptance of the Offer to be free from the following conditions to the Offer set out in section 14.13 of the Bidder's Statement:

- (a) section 14.13(a)(ii) – 'betr Shareholder Approval Condition';¹
- (b) section 14.13(d) – 'Material Adverse Change Condition';
- (c) section 14.13(e) – 'Prescribed Occurrence Condition';
- (d) section 14.13(g) – 'Restraint Condition'; and
- (e) section 14.13(h) – 'Accuracy of Warranties Condition'.

betr does not consider that the vesting of PointsBet Performance Rights on 26 August 2025 and the corresponding issuance of 10,750,550 PointsBet Shares has triggered the Prescribed Occurrence Condition in section 14.13(e) of the Bidder's Statement. However, even if it did, the Prescribed Occurrence Condition is waived insofar as it applies to the vesting of those PointsBet Performance Rights and the corresponding issuance of PointsBet Shares.

The Bidder's voting power in PointsBet is 20.5% (based on 347,586,582 PointsBet Shares on issue).

Date: **17 September 2025**

Signed for and on behalf of **betr Entertainment Limited (ACN 647 124 641)** by:



.....
Darren Holley
Company Secretary

¹ For the avoidance of doubt, the Condition to the Offer set out in section 14.13(a)(i) is not freed pursuant to this Notice.