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MELBOURNE
SYDNEY

22 September 2025

By electronic lodgement

Markets Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

File No. 011929190

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To Whom It May Concern

Fifth Supplementary Bidder's Statement

We act for betr Entertainment Limited (ACN 647 124 641) (the **Bidder**), 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 2001* (Cth) (**Corporations Act**).

On behalf of the Bidder, we **enclose**, in accordance with section 647(3)(a)(ii) of the *Corporations Act* (as notionally modified by *ASIC Corporations (Replacement Bidder's and Target's Statements) Instrument 2023/688*), the Bidder's Fifth supplementary bidder's statement dated 22 September 2025 (**Fifth Supplementary Bidder's Statement**).

The Fifth Supplementary Bidder's Statement has been sent to PointsBet and lodged with the Australian Securities and Investments Commission.

Yours sincerely
Arnold Bloch Leibler

Scott Phillips
Partner

Enc

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This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**). It is the fifth supplementary bidder's statement (**Fifth Supplementary Bidder's Statement**) to the replacement bidder's statement dated 18 August 2025 as supplemented by the first supplementary bidder's statement dated 22 August 2025, the second supplementary bidder's statement dated 27 August 2025, the third supplementary bidder's statement dated 5 September 2025 and the fourth supplementary bidder's statement dated 15 September 2025 (the **Replacement Bidder's Statement**) by betr Entertainment Limited (ASX:BBT) (**betr**) in relation to its all-scrip, off-market takeover bid for all of the shares in PointsBet Holdings Limited (ASX:PBH) (**PointsBet**) not already held by betr (the **Offer**). This Fifth Supplementary Bidder's Statement supplements, and should be read together with, the Replacement Bidder's Statement and prevails to the extent of any inconsistency with the Replacement Bidder's Statement. The Replacement Bidder's Statement (as supplemented by this Fifth Supplementary Bidder's Statement) is an important document and requires your immediate attention. You should read the Replacement Bidder's Statement in its entirety. If you are in doubt as to how to deal with the Replacement Bidder's Statement, you should consult your financial, legal or other professional adviser(s). Unless otherwise defined in this document, defined terms in the Replacement Bidder's Statement have the same meaning in this Fifth Supplementary Bidder's Statement. The rules of interpretation in Section 15 of the Replacement Bidder's Statement also apply to this Fifth Supplementary Bidder's Statement. A copy of this Fifth Supplementary Bidder's Statement has been lodged with ASIC and provided to ASX and PointsBet on 22 September 2025. Neither ASIC, ASX nor any of their respective officers take any responsibility for its contents.



22 September 2025

1. Offer is now unconditional

As announced on 22 September 2025, betr Shareholders approved the:

- (a) issuance of the Offer Consideration to PointsBet Shareholders under the Offer for the purposes of ASX Listing Rule 7.1 and for all other purposes; and
- (b) Selective Buy-Back for the purposes of section 257D(1)(a) of the Corporations Act and for all other purposes.

betr is pleased to confirm that the Offer and each contract resulting from acceptance of the Offer are free from all of the defeating conditions in Section 14.13 of the Replacement Bidder's Statement and, accordingly, the Offer is wholly unconditional.

As at close of trade on 19 September 2025, betr had a relevant interest in 20.6% of PointsBet Shares. Given the Offer is now unconditional, the acceptance instructions for an additional 6.52% of PointsBet Shares held subject to the Acceptance Facility will now become formal acceptances under the Offer, providing betr with a total holding of 27.12% of all PointsBet Shares on issue.

2. Offer will close on 25 September 2025

The Offer is scheduled to close at 7:00pm (Sydney time) on Thursday, 25 September 2025 and will not be extended.

3. Approval

A copy of this Fifth Supplementary Bidder's Statement has been lodged with ASIC. Neither ASIC nor any of its officers take any responsibility for its contents.

If you have any questions about the Offer, please contact the Offer Information Line on 1300 660 198 (within Australia) or +61 02 9290 9693 (outside Australia) between 8:15am and 5:30pm (Sydney time) Monday to Friday (excluding public holidays).

This Fifth Supplementary Bidder's Statement has been approved by a unanimous resolution of the directors of betr.

DATED 22 SEPTEMBER 2025

SIGNED for and on behalf of betr Entertainment Limited by:

A handwritten signature in dark ink, appearing to read 'M. Tripp', is positioned above a horizontal line.

Matthew Tripp

Executive Chairman