



MELBOURNE
SYDNEY

23 September 2025

By electronic lodgement

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

File No. 021927135

Partner
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To Whom It May Concern

Notice of change in interests of substantial holder and 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**).

As betr declared the Offer unconditional and delivered the Confirmation Notice to the Facility Agent on 22 September 2025, the Acceptance Facility has closed and all Acceptance Instructions have been converted into acceptances and all Custodian Directions have been delivered to the relevant custodian.

A Form 604 (Notice of change in interests of substantial holder) in relation to the change in the Bidder's relevant interest (as recorded in the table above) in PointsBet is **enclosed**.

Yours sincerely
Arnold Bloch Leibler

Scott Phillips
Partner

Partners
Mark M Leibler AC
Henry D Lanzer AM
Joseph Borensztajn AM
Leon Zwier
Philip Chester
Ross A Paterson
Stephen L Sharp
Kevin F Frawley
Zaven Mardrossian
Jonathan M Wenig
Paul Sokolowski
Paul Rubenstein
Peter M Seidel
John Mitchell
Ben Mahoney
Jonathan Milner
John Mengolian
Matthew Lees
Genevieve Sexton
Jeremy Leibler
Nathan Briner
Justin Vaalstra
Clint Harding
Susanna Ford
Tyrone McCarthy
Teresa Ward
Christine Fleer
Jeremy Lanzer
Bridgett Little
Gia Cari
Jason van Grieken
Elyse Hilton
Jonathan Ortner
Stephen Lloyd
Scott Phillips
Gavin Hammerschlag
Shaun Cartoon
Damien Cuddihy
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Rebecca Zwier
Ben Frits-O'Toole
Raphael Leibler
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Rachel Soh

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Vidushee Deora
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Emily Korda
Michael Repse
Anna Sapountsis
Alexandra Harrison-Ichlov
Claire Southwell
Luise Squire
Ari Bendet
Grace Cho
Lucy Eastoe
Michelle Ainsworth
Micaela Bernfield
Crosby Radburn
Jessica Wills
George Bassil
Harriet Craig
Ellie Mason
Jessica Ortner
Cameron Sivwright
Andrew Spierings
Freeman Zhong
Ben Chahoud
Ora-Tali Korbl
Sophia Charles
Christopher Davies
Madeleine Durrant
Erin Puckridge
Jason Rudaizky

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	71,075,294	20.45% (based on 347,586,582 PointsBet Shares on issue)	94,282,057	27.12% (based on 347,586,582 PointsBet Shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (A\$) (7)	Class and number of securities affected	Person's votes affected
1 September 2025	betr	Acquisition of a relevant interest in PointsBet's fully paid ordinary shares (PointsBet Shares) pursuant to contracts arising as a result of acceptances of the offer dated 18 August 2025 made by betr under its off-market takeover bid to acquire all of the PointsBet Shares as set out in betr's replacement bidder's statement dated 18 August 2025 (as supplemented from time to time) (Takeover Offer)	4.375 fully paid ordinary shares of betr (betr Shares) for every 1 PointsBet Share, as per the Takeover Offer	61,243 PointsBet Shares	61,243
2 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	33,919 PointsBet Shares	33,919
3 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	23,330 PointsBet Shares	23,330
4 September 2025	Betr	Relevant interest in PointsBet Shares decreased as a result of the exercise of withdrawal rights	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	24,408 PointsBet Shares	24,408
5 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	107,663 PointsBet Shares	107,663
8 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	83,688 PointsBet Shares	83,688

9 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	11,277 PointsBet Shares	11,277
10 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	2,237 PointsBet Shares	2,237
11 September 2025	Betr	Relevant interest in PointsBet Shares decreased as a result of the exercise of withdrawal rights	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	3,198 PointsBet Shares	3,198
12 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	675 PointsBet Shares	675
15 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	53,461 PointsBet Shares	53,461
16 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	3,696 PointsBet Shares	3,696
17 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	6,598 PointsBet Shares	6,598
18 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	12,119 PointsBet Shares	12,119
19 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	4,748 PointsBet Shares	4,748
22 September 2025	betr	Acquisition of a relevant interest in PointsBet Shares pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	4.375 betr Shares for every 1 PointsBet Share, as per the Takeover Offer	22,829,715 PointsBet Shares	22,829,715

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
betr	betr	betr	Relevant interest arising under s608(1)(a) of the Corporations Act by virtue of betr being the registered holder of the securities	66,013,329 PointsBet Shares	66,013,329
betr	betr	betr	Relevant interest arising under s608(8) of the Corporations Act as a result of acceptances of offers under the Takeover Offer. The PointsBet Shares the subject of these acceptances have not yet been transferred into the name of betr.	28,268,728 PointsBet Shares	28,268,728

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
betr	c/- Level 9, 8 Spring Street Sydney, New South Wales, 2000

Signature

print name **Matthew Tripp** capacity **Company Director**

sign here  date **23 September 2025**