



THE STAR

ASX Announcement

3 December 2025

ASX Market Announcement Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

NOTIFICATION OF SUBSTANTIAL SHAREHOLDING

As required under Listing Rule 3.19, The Star Entertainment Group Limited (the **Company**) gives notice that it has become aware that Bally's Corporation, Bally's Media, LLC, Bally's Star Holdings, LLC and Mr Soohyung Kim, and their associates, became a substantial shareholder of the Company on 28 November 2025, with relevant interests held totalling 2,500,000,000 ordinary shares, representing 37.7%¹ of the voting power in the Company².

Authorised by:

Jennie Yuen
Company Secretary

¹ Based on current shares on issue as disclosed in the Cleansing Prospectus lodged by the Company on 28 November 2025.

² The Company's Constitution, as well as certain agreements entered into with Liquor and Gaming NSW and the Queensland Office of Liquor and Gaming Regulation (**OLGR**), contain restrictions prohibiting an individual from having a voting power of more than 10% in the Company. The Company may refuse to register any transfer of shares which would contravene these shareholding restrictions or require divestiture of the shares that cause an individual to exceed the shareholding restrictions. Liquor & Gaming NSW and OLGR has provided the necessary regulatory approvals for the shareholding of Bally's Corporation (**Bally's**) and its associates to be above 10%. Shareholder approval was received at the Company's General Meeting of Shareholders on 25 June 2025, for Bally's (or its wholly owned nominee) to acquire up to 53.75% of shares in the Company, as an exception from the prohibition in the *Corporations Act 2001 (Cth)* on an individual holding more than 20% of voting power in the Company.