



Announcement Summary

Entity name

THE STAR ENTERTAINMENT GROUP LIMITED

Announcement Type

New announcement

Date of this announcement

8/4/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Direct, unconditional, unsecured and subordinated convertible notes (Notes)	3,750,000,000

Proposed +issue date

9/4/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

THE STAR ENTERTAINMENT GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

149629023

1.3 ASX issuer code

SGR

1.4 The announcement is

New announcement

1.5 Date of this announcement

8/4/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	17/6/2025	Estimated	No

Comments

The shareholder approval condition only applies in respect of 3,332,223,210 Tranche 2 Notes.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
FIRB approval	17/6/2025	Estimated	No

Comments

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	17/6/2025	Estimated	No

Comments

Probity approvals from the relevant casino regulators as required under New South Wales and Queensland casino control legislation.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)



Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Direct, unconditional, unsecured and subordinated convertible notes (Notes)

+Security type

+Convertible debt securities

Number of +securities proposed to be issued

3,750,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.08000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

+Convertible debt securities details

These securities are:

Convertible

Type of security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 0.0800

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

10/7/2025

Interest rate per annum

9.00000 %

Is the interest rate per annum estimated at this time?

No

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown



Is the +security perpetual (ie. no maturity date)? **Maturity date**
No 2/7/2029

Select other features applicable to the +security
Redeemable
Subordinated

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?
No

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

SGR : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

Tranche 1A Notes: 278,517,860 Ordinary Shares

Tranche 1B Notes: 139,258,930 Ordinary Shares

Tranche 2 Notes: 3,332,223,210 Ordinary Shares

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Please refer to The Star Entertainment Group Limited's ASX Announcement dated 7 April 2025 in relation to the Notes.

<https://www.starentertainmentgroup.com.au/wp-content/uploads/2025/04/ASX-Announcement-07-April-2025-300-Million-Strategic-Investment-Into-The-Star.pdf>

Part 7C - Timetable

7C.1 Proposed +issue date

9/4/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Tranche 1A Notes: 278,517,860

Tranche 1B Notes: 139,258,930

(Total Tranche 1 Notes: 417,776,790)

The shareholder approval condition only applies in respect of 3,332,223,210 Tranche 2 Notes.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's



additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Associated legal and other adviser costs

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Please refer to The Star Entertainment Group Limited's ASX Announcement dated 7 April 2025 in relation to the Notes.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue