



MIXI Australia Pty Ltd
ABN 22 681 434 640 | ACN 681 434 640
LEVEL 13 , 350 COLLINS STREET,
MELBOURNE VIC 3000

Via ASX Online

25 August 2025

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

Dear Sir/Madam

Off-market takeover bid for PointsBet Holdings Limited (ASX:PBH) – Third Supplementary Bidder's Statement

MIXI Australia Pty Ltd (ABN 22 681 434 640) (**MIXI Australia**), a wholly-owned subsidiary of MIXI, Inc (TSE:2121), refers to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the fully paid ordinary shares in PointsBet Holdings Limited (ABN 68 621 179 351) (**PointsBet**) (**Offers**).

We **enclose** by way of service pursuant to section 647(3)(a)(ii) of the Corporations Act (as inserted by ASIC *Corporations (Replacement Bidder's and Target's Statements) Instrument 2023/688*), MIXI Australia's third supplementary bidder's statement dated 25 August 2025 (**Third Supplementary Bidder's Statement**).

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

Yours sincerely

MIXI Australia Pty Ltd (ABN 22 681 434 640)

Taishi Oba
Director, MIXI Australia Pty Ltd

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This document is a supplementary bidder's statement under section 643(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) given by MIXI Australia Pty Ltd ABN 22 681 434 640 (**MIXI Australia**). This document is the third supplementary bidder's statement (**Third Supplementary Bidder's Statement**) issued by MIXI Australia in relation to its off-market takeover offer to acquire all of the ordinary shares in PointsBet Holdings Limited ABN 68 621 179 351 (**PointsBet**). This Third Supplementary Bidder's Statement supplements, and should be read together with, the bidder's statement dated 17 July 2025 (**Bidder's Statement**) as supplemented by the first supplementary bidder's statement dated 15 August 2025 (**First Supplementary Bidder's Statement**) and second supplementary bidder's statement dated 21 August 2025 (**Second Supplementary Bidder's Statement**), including the Important Information sections. This Third Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Bidder's Statement, First Supplementary Bidder's Statement or Second Supplementary Bidder's Statement. A copy of this Third Supplementary Bidder's Statement was lodged with ASIC and provided to ASX and PointsBet on 25 August 2025. Neither ASIC nor ASX takes any responsibility for the contents of this Third Supplementary Bidder's Statement. Words and phrases defined in the Bidder's Statement have the same meaning when used in this Third Supplementary Bidder's Statement, unless the context requires otherwise.

Third Supplementary Bidder's Statement

1. MIXI Australia will not accept betr's offer

Since lodging the Second Supplementary Bidder's Statement, MIXI Australia has had an opportunity to review and consider PointsBet's Target Statement dated 21 August 2025 and betr's Notice of Extraordinary General Meeting dated 22 August 2025.

MIXI Australia has now determined that it will not accept the all-scrip offer from betr for PointsBet shares as set out in betr's Replacement Bidder's Statement dated 18 August 2025 (**"betr's Offer"**) nor any subsequent improvement in betr's Offer (if applicable).

Consequently, as MIXI Australia has currently received acceptances of its takeover offer in respect of 37.86% of PointsBet shares, betr will no longer be able to acquire 90% or more of PointsBet shares, nor to proceed to compulsory acquisition of the remaining PointsBet shares.

This means that betr will not be able to achieve full control of PointsBet nor to fully realise the \$44.9 million of annual synergies which betr estimates in betr's Replacement Bidder's Statement.¹ Nor will the Increased Selective Buy-Back Pool Condition² required to "upsized" betr's proposed selective share buy-back be satisfied.

2. betr will not accept the MIXI Offer

On 22 August 2025, betr announced that it will not accept the MIXI Offer. Assuming that betr abides by this statement and retains its PointsBet shares, MIXI Australia will not be able to acquire 90% of PointsBet shares, so the condition attached to MIXI Australia's statement of intention to increase its offer price to \$1.30 per PointsBet share³ will not be satisfied.

¹ See section 10.3 of betr's Replacement Bidder's Statement dated 18 August 2025.

² See section 13.5 of betr's Replacement Bidder's Statement dated 18 August 2025.

³ See section 2.1 of MIXI Australia's Second Supplementary Bidder's Statement dated 21 August 2025, with the result that the MIXI Offer Price will remain at \$1.25 cash per PointsBet share.

3. Relevant Interest in PointsBet Shares

As at 7.00pm (Melbourne time) on 22 August 2025 (being the trading day immediately preceding the date of this Third Supplementary Bidder's Statement), MIXI Australia and its Associates had a relevant interest in 127,516,843 PointsBet Shares representing voting power of 37.86% in PointsBet.

4. How to accept the Offer

Full details on how to accept the Offer are set out in section 9.3 of the Bidder's Statement. You may accept the Offer by:

- **Acceptance Form:** completing and signing the Acceptance Form that was distributed with the Bidder's Statement and available on the Automic investor portal, and returning it to the address specified on the Acceptance Form;
- **Online:** logging into <https://portal.automic.com.au/investor/home> and following the instructions; or
- **Contacting your Controlling Participant:** if you are a CHESS sponsored holder, instructing your Controlling Participant (usually your stockbroker) to accept the Offer on your behalf.

PointsBet Shareholders should ensure that their acceptances are received in the manner specified in the Bidder's Statement prior to the close of the Offer Period at **7.00pm (Melbourne time) on 29 August 2025**, which will not be extended further⁴.

5. Approval of Third Supplementary Bidder's Statement

This Third Supplementary Bidder's Statement has been approved by a resolution of the directors of MIXI Australia.

Dated: 25 August 2025

Signed on behalf of MIXI Australia Pty Ltd



Taishi Oba
Director

⁴ Except to the extent required by section 624 of the *Corporations Act* – see section 1 of MIXI Australia's Second Supplementary Bidder's Statement dated 21 August 2025 for further details.