



THE STAR

ASX Announcement

26 February 2026

THE STAR ENTERTAINMENT GROUP EXECUTES REFINANCING TERM SHEET WITH WHITEHAWK CAPITAL PARTNERS

The Star Entertainment Group Limited (ASX: SGR) (**The Star**, the **Group** or the **Company**) has reached an agreement on terms with WhiteHawk Capital Partners (**WhiteHawk**) in relation to a proposed refinancing of the Group's debt through an executed refinancing term sheet (**Refinancing Proposal**).

The Refinancing Proposal provides for refinancing of the existing Group debt in full and incremental liquidity to facilitate the turnaround plan being implemented by the new Star management team.

The Star cautions that the executed term sheet is non-binding and may not lead to a definitive credit agreement. The Star and WhiteHawk are working towards a binding commitment by the end of March 2026, and to consummate the Refinancing Proposal by mid-May.

The Star believes that it will be able to complete the Refinancing Proposal, including the execution of long form documentation, confirmatory due diligence and satisfaction of other customary conditions (noting that a determination of the AUSTRAC case is not a condition to completing the Refinancing Proposal).

The Company is separately engaging with its existing lenders on covenant waivers for the December period to allow time for the refinancing to be implemented, but there is no assurance that this will lead to a successful waiver of covenants from The Star's existing lenders.

The Star will continue to keep The Star shareholders informed about the Refinancing Proposal in accordance with its continuous disclosure obligations.

Authorised by:

Bruce Mathieson Jnr
Group Chief Executive Officer & Managing Director

For further information:

Media and Investor Relations	David Curry – General Manager Corporate Affairs	Tel: +61 411 510 352
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