

August 1, 2024

Market Announcement
 Platform Australian
 Securities Exchange Level 5,
 20 Bridge Street
 Sydney NSW 200

Pointsbet Holdings Limited (ASX: PBH): Notice in accordance with Takeover Panel Guidance Note 20 – Reduction in economic interest

We refer to the notice lodged by HG Vora Capital Management, LLC (“HG Vora”) with the ASX on 15 November 2023 which disclosed that, pursuant to a cash-settled swap, HG Vora Special Opportunities Master Fund, Ltd. (“Taker”) held an economic interest (but not a relevant interest) referencing 33,493,092 Pointsbet Holdings Limited (“PBH”) ordinary shares.

HG Vora advises that on 5 June 2024 the Taker decreased its economic interest in PBH and now holds an economic interest in respect of 30,206,359 PBH shares, representing a 9.12% economic interest in PBH.

In accordance with Takeovers Panel Guidance Note 20, HG Vora discloses the following information in relation to the cash-settled swap:

Item	Disclosure
Taker	HG Vora Special Opportunities Master Fund, Ltd.
Relevant security over which swap is referenced	Fully paid ordinary shares in the issued capital of Pointsbet Holdings Limited
Price	\$0.80 per reference share
Entry date	13 November 2023
Number of securities to which the derivative references	30,206,359
Type of derivative	Compulsorily cash-settled equity swap
Any material changes to information previously disclosed to the market	Over the period from November 16, 2023 to July 31, 2024, partial early termination occurred under the cash-settled equity swap in respect of, and whereby the Taker decreased its economic interest in PBH by, 3,286,733 PBH shares at an effective close out price of \$0.54 per reference share, and now holds an economic interest in respect of 30,206,359 PBH shares, representing a 9.12% economic interest in PBH.
Long equity derivative positions held by the taker and its associates, its relevant interests and its associates' relevant interests (and the identity of all associates referred to)	Nil

Short equity derivative positions that offset long positions	Nil
Short positions of more than 1% that have been acquired after a long position is disclosed, whether by notice or substantial holder notice (ie, the taker should update its disclosure with reference to the short position)	Nil

The cash settled swaps only settle for cash and does not permit physical settlement in the form of ordinary shares. The cash-settled swaps do not give rise to HG Vora, directly or indirectly, the power to direct the voting or the power to dispose or direct the disposal of ordinary shares referenced by the cash-settled swap (to the extent the writer has a relevant interest in any such shares).

Sincerely



Christopher McLean
Chief Compliance Officer