



THE STAR

ASX Announcement

22 December 2016

To: Australian Securities Exchange
Companies Announcements Platform
20 Bridge Street
Sydney NSW 2000

NOTIFICATION OF CHANGE IN SUBSTANTIAL SHAREHOLDING

As required under Listing Rule 3.19, The Star Entertainment Group Limited (**The Star Entertainment Group**) gives notice that it has become aware that on 20 December 2016, there was a change in the interests of Perpetual Limited (A.C.N. 000 431 827) and its subsidiaries (including Perpetual Investments Management Limited), a substantial shareholder of The Star Entertainment Group. The interests held increased from 78,713,641 to 87,176,137 ordinary shares, representing 10.56% of the voting power in The Star Entertainment Group.

The Star Entertainment Group's Constitution, as well as certain agreements entered into with Liquor and Gaming New South Wales and the Queensland Office of Liquor and Gaming Regulation, contain restrictions prohibiting an individual from having a voting power of more than 10% in The Star Entertainment Group. The Star Entertainment Group 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.

As announced by The Star Entertainment Group on 3 July 2012, Perpetual Investments Management Limited has obtained the necessary regulatory approvals to increase its potential voting power in The Star Entertainment Group up to a maximum of 15%. These approvals override the general restriction that an individual's voting power in The Star Entertainment Group must not exceed 10% without the written consent of Liquor and Gaming New South Wales and the Queensland Minister.