



THE STAR

ASX Announcement

Monday, 1 June 2020

THE STAR SYDNEY – RESTRICTED OPENING FROM MONDAY 1 JUNE 2020

The Star Entertainment Group (ASX code: SGR) (**The Star**) refers to its prior ASX announcements regarding the COVID-19 related government directives requiring the closure of all non-essential businesses and the impacts on The Star's operations. Following consultation with the NSW Government, The Star Sydney will re-open its private gaming rooms and up to 12 food and beverage venues within the casino areas of the complex from 4pm on Monday 1 June 2020. This initial re-opening will be limited to up to 500 loyalty club members on an invitation-only basis. Additional visitation will be permitted across other areas of The Star Sydney, including The Darling and The Star Grand hotels, signature fine dining restaurants with up to 50 seated customers, other food venues and retail.

The re-opening is based on a COVID-Safe Plan (**Plan**) which incorporates COVID-safe measures into The Star's existing comprehensive work health and safety procedures. The Plan includes social and spatial distancing measures, hygiene and cleaning measures across the property. The Plan has been developed and endorsed by two independent health experts, and complies with NSW Government health orders.

The Star refers to its 16 April 2020 ASX announcement which disclosed that monthly group operating expenses from April 2020 until restrictions lift are approximately \$10 million per month. The Star estimates group operating expenses to be approximately \$20 million for the month of June 2020, with the incremental costs largely comprising employee costs (planning for the staged re-opening of Sydney and Queensland, staffing for Sydney's 1 June 2020 restricted re-opening, and support services) and costs of goods sold for Sydney. The June 2020 operating expenses estimate includes amounts for which The Star receives payments as an eligible employer under the JobKeeper program. These expenses exclude other potential provisions, non-cash items and interest costs.

Managing Director and Chief Executive Officer Matt Bekier said: "The health and wellbeing of our customers and staff is paramount. This first step in the re-opening enables us to welcome back a material number of employees and to re-engage with our guests in a safe environment. The restrictions mean that business volumes will be significantly below normal levels. We are focused on conservatively managing the business to provide us with the confidence for the next stage of returning our properties to more normal conditions as restrictions unwind."

"We note also the new public health direction made by the Queensland Chief Health Officer yesterday, which provides for some incremental increases in customer capacity in food and beverage venues in Queensland."

Authorised by:

Disclosure Committee

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