

ASX Announcement

12 June 2020

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

NOTIFICATION OF SUBSTANTIAL SHAREHOLDING

As required under Listing Rule 3.19, The Star Entertainment Group Limited (the *Company*) gives notice that it has become aware that Paradice Investment Management Pty Ltd (A.B.N. 64 090 148 619) became a substantial shareholder of the Company on 10 June 2020, with relevant interests held totalling 47,067,992 ordinary shares, representing 5.131% of the voting power in the Company.

The Company'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 Company. The Company 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.

Authorised by:

Paula Martin Company Secretary