

Tatts Scheme Meeting Date postponed

Brisbane, 28 September, 2017 - Tatts Group Limited (**Tatts**) advises that the Supreme Court of Victoria has made orders today to postpone the date of the meeting of Tatts shareholders (**Scheme Meeting**) at which Tatts shareholders will vote on the combination of Tatts and Tabcorp Holdings Limited (**Tabcorp**) (**Proposed Transaction**). The Scheme Meeting date has been postponed from Wednesday, 18 October 2017 to the date scheduled for Tatts' Annual General Meeting, namely Thursday, 30 November 2017. The venue for the meeting remains the Brisbane Convention & Exhibition Centre, corner Merivale and Glenelg Streets, South Bank, Brisbane, Queensland.

Tatts intends to hold its Annual General Meeting at 1.30pm (Brisbane time), Thursday, 30 November 2017, prior to the Scheme Meeting, which will commence at 3pm (Brisbane time). Tatts will send all Tatts shareholders the Notice of Meeting and other materials for the Tatts Annual General Meeting in due course.

Attached to this announcement is a letter from the Tatts Chairman which will be sent to all Tatts shareholders which notifies shareholders of the details and reasons for the postponement of the Scheme Meeting.

Tatts will continue to work with Tabcorp to progress the remaining steps required to implement the Proposed Transaction, which is currently expected to occur on Thursday, 14 December 2017.

Tatts shareholders can obtain further information in relation to the Proposed Transaction by calling the Tatts shareholder information line on 1300 648 141 (callers within Australia) or +61 3 9415 4127 (callers outside Australia) on business days between 8:30am and 5:30pm (Brisbane time).

28 September 2017

Dear Tatts Shareholder,

**Update on Proposed Combination of Tatts Group Limited and Tabcorp Holdings Limited:
Postponement of Scheme Meeting**

You will recently have received the Scheme Booklet in relation to the proposed Scheme of Arrangement (**Scheme**) for the previously announced merger (**Proposed Transaction**) to combine Tatts Group Limited (**Tatts**) and Tabcorp Holdings Limited (**Tabcorp**).

A meeting of Tatts Shareholders (**Scheme Meeting**) to consider and vote on the Scheme was scheduled for Wednesday, 18 October 2017.

This letter is to inform you that the Scheme Meeting has been postponed and will now be held as follows:

Date: Thursday 30 November 2017

Time: 3:00pm (Brisbane time)

Address: Brisbane Convention & Exhibition Centre, corner Merivale & Glenelg Streets,
Southbank, Queensland 4001

Why has the Scheme Meeting been postponed?

The Scheme Meeting has been postponed by Orders of the Supreme Court of Victoria made on 28 September 2017. The postponement of the Scheme Meeting allows time for Tabcorp to pursue its application for authorisation of the Proposed Transaction from the Australian Competition Tribunal (**Tribunal**) with Tatts' support.

The Proposed Transaction was previously granted authorisation by the Tribunal on 22 June 2017, which remained in force as at the date of the Scheme Booklet. However, the Australian Competition and Consumer Commission (**ACCC**) and CrownBet Pty Ltd (**CrownBet**) each applied to the Federal Court of Australia for judicial review of the Tribunal's authorisation.

On 20 September 2017, the Federal Court upheld the judicial review application made by the ACCC, set aside the authorisation previously granted by the Tribunal and remitted the matter back to the Tribunal for reconsideration. On 22 September 2017, the Federal Court dismissed CrownBet's judicial review application.

On 27 September 2017, the Tribunal made orders for its reconsideration and determination of Tabcorp's application for the authorisation of the Proposed Transaction, which included hearing dates if necessary on 24 and 25 October 2017.

The effect of the Federal Court's decision on 20 September 2017 is that Tabcorp does not have the protection of an authorisation from the Tribunal in relation to the Proposed Transaction. In these circumstances, on 28 September 2017 the Supreme Court of Victoria made Orders postponing the Scheme Meeting such that it will now be held at 3.00pm (Brisbane time) on Thursday 30 November 2017.

Revised indicative timetable

As a consequence of the postponement of the Scheme Meeting, the indicative timetable for the proposed Scheme has changed. The revised indicative timetable is set out below:

Event	Expected Date
Latest date for proxy forms to be received	3.00pm (Brisbane time) on 28 November 2017
Scheme Meeting to vote on the Scheme	3.00pm (Brisbane time) on 30 November 2017
Second Court Date for approval of the Scheme	5 December 2017
Effective Date of the Scheme	5 December 2017
Special Dividend Record Date	7 December 2017
Special Dividend Payment Date	11 December 2017
Scheme Record Date (for determining entitlement to Scheme Consideration)	5.00pm (Brisbane time) on 11 December 2017
Scheme Implementation Date	14 December 2017

Recommendation of the Tatts Board

The Tatts Board continues to unanimously recommend that you vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Tatts Shareholders.

As at the date of this letter, the Independent Expert (Grant Samuel & Associates Pty Limited), continues to conclude that the Scheme is in the best interests of Tatts Shareholders, in the absence of a superior proposal. A complete copy of the Independent Expert's Report dated 8 September 2017 is contained in Annexure A to the Scheme Booklet.

Proxy forms

If you have not yet lodged a proxy form

You can attend the Scheme Meeting on 30 November 2017 to vote in person.

If you are unable to attend the Scheme Meeting, Tatts encourages you to appoint a proxy to vote on your behalf by completing the proxy form that accompanied the Scheme Booklet. The Scheme Booklet was mailed to you on Monday, 18 September 2017. You can also obtain a copy of a proxy form from the Tatts website at www.tattsgroup.com.

Your proxy form can be lodged:

- **online** at www.investorvote.com.au;
- **by mail** to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001 Australia; or
- **by facsimile** to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

In order for your proxy form to be effective, it must now be received before 3:00pm (Brisbane time) on 28 November 2017.

If you have already lodged a proxy form

Proxy forms that have been validly submitted (whether lodged online or by mail, fax or hand) will remain valid for the postponed Scheme Meeting. If you have already submitted a proxy form and:

- you **do not** wish to change your instructions, you do not need to take any further action; or
- you wish to **change** your instructions, you can do so by completing a replacement proxy form and submitting that form in the same manner as your original form. In order for your proxy form to be effective, it must now be received before 3:00pm (Brisbane time) on 28 November 2017.

If you require a replacement proxy form, please call the Tatts Shareholder Information Line on 1300 648 141 (callers within Australia) or +61 3 9415 4127 (callers outside Australia) on business days between 8.30am and 5.30pm (Brisbane time).

Further information

Tatts will advise Tatts Shareholders of any material developments in relation to the Scheme by making an ASX announcement, a copy of which will be available on the Tatts website at www.tattsgroup.com.

Tatts Shareholders can obtain further information in relation to the Scheme by calling the Tatts Shareholder Information Line on 1300 648 141 (callers within Australia) or +61 3 9415 4127 (callers outside Australia) on business days between 8.30am and 5.30pm (Brisbane time).

On behalf of the Tatts Board, I would like to take this opportunity to thank you for your ongoing support and I look forward to your participation at the Scheme Meeting.

Yours sincerely

Harry Boon, Chairman



Tatts Group Limited