

18 July 2018

TBH TO ACQUIRE 100% OF SHARES IN LEADING GLOBAL WAGERING SERVICE PROVIDER, GLOBAL BETTING SERVICES

- **Global Betting Services (“GBS”) delivers bookmaking services for respected global Wagering Operators, including William Hill, Sportsbet, Kindred (Unibet), Ladbrokes and Bet365.**
- **GBS’s flagship product, Price Manager, is a bookmaking tool that allows fixed odds pricing to be an automated process across more than 1,000 events simultaneously.**
- **TBH to pay \$10 Million in cash and shares, with \$1 Million to be paid in cash up-front on completion and the remaining \$9 Million to be paid in cash and/or shares.**

The BetMakers Holdings Limited (formally TopBetta Holdings Limited) (“BetMakers”, “TBH” or the “Company”) is pleased to announce that its newly incorporated subsidiary, BetMakers DNA Pty Ltd (“BetMakers DNA”), has agreed to acquire 100% of the shares in the parent company (“Parent Company”) of Global Betting Services Pty Ltd (“GBS”) for a total purchase price of \$10 Million payable in cash and/or fully paid ordinary shares in the Company.

GBS is a leading wagering service provider which delivers data services to some of the world’s most respected corporate bookmakers including William Hill, Sportsbet, Kindred (Unibet) Ladbrokes, Bet365 and many other leading operators in Australia and the UK.

Through its flagship product, Price Manager, the GBS integrations feed through historical and live data to consumer-facing racing products, providing a fully integrated solution which is required to operate an online betting system.

With TBH’s strong in-house development and customer support team, significant growth is expected to be achieved by offering a greater diversity of products through GBS’s existing integrations to GBS’s current client base. The Company’s infrastructure also provides the opportunity to expand the client base of GBS with significant opportunities in both the UK and US markets.

The BetMakers CEO, Todd Buckingham, commented *“This is an important and strategic acquisition for TBH in its transition to a complete wholesale offering. GBS has previously operated with a small team and the Company’s established development, marketing and support team will allow us to not only expand the client base, but also to increase the products offered through GBS’s existing customer integrations.”*

“As the market embraces more fixed odds, fixed odds-based products and derivatives globally, the GBS business offering will be well positioned to take advantage of this.”

GBS Managing Director, Gerard Lazare, commented: *“This is a very exciting stage for the GBS business. We have some fantastic clients all around the world, and the need to ensure continued support and growth, along with developing new and innovative products, means we need the resources to be able to execute this.*

The BetMakers is the perfect fit for GBS, which I am confident will ensure the business will reach its maximum potential. The current staff and I are excited to be a part of this next phase of the business.”

Terms of the Agreement

The material terms of the Agreement are as follows:

- In consideration for the purchase price (described below) the Seller has agreed to sell 100% of the shares in the Parent Company (“Shares”) to BetMakers DNA. GBS is 100% owned by the Parent Company;
 - The Agreement will become binding upon the satisfaction (or waiver by BetMakers DNA) of the following conditions precedent:
 - BetMakers DNA undertaking, and being satisfied in respect of, due diligence on the Parent Company and GBS;
 - TBH obtaining shareholder approval in respect of the issue of TBH Shares under the Agreement; and
 - BetMakers DNA and TBH obtaining all regulatory approvals, including any approvals required by ASX and ASIC.
 - The purchase price for the Shares will comprise of:
 - \$1,000,000 to be paid in cash on 17 September 2018 (or as extended by a maximum of 7 days at the Seller’s discretion) (“Completion”).
 - \$9,000,000 (“Second Instalment”) to be paid on either:
 - 30 September 2018; or
 - a date that is after 30 September 2018 but no later than 31 January 2019, (“Second Instalment Payment Date”).
 - The Second Instalment may be paid to the Seller (composition of payment to be confirmed by the Seller in writing) by way of:
 - cash;
 - the issue of such number of ordinary shares in the capital of TBH (“TBH Shares”) to the Seller (or nominee) to the value of \$9,000,000 based on a price per share being the 15-day VWAP immediately prior to the Second Instalment Payment Date (subject to a floor price of \$0.10 per share)*; or
 - part cash and the balance of the Second Instalment payable by the issue of TBH Shares to the Seller (or nominee) based on a price per share being the 15-day VWAP immediately prior to the Second Instalment Payment Date (subject to a floor price of \$0.10 per share)*.
 - If the Second Instalment is paid after 30 September 2018, in addition to payment of the Second Instalment, TBH must issue 15,000,000 TBH Shares to the Seller (or nominee) at a deemed issue price per share of the 15-day VWAP immediately prior to the Second Instalment Payment Date (subject to a floor price of \$0.10 per share)*.
- * subject to the Seller (or nominee) not holding over 19.99% in the total issued share capital of TBH.
- If BetMakers DNA fails to pay the Second Instalment by 4:00pm (AEDT) on 31 January 2019, the Seller may buy back the Shares for \$1.00, provided that the Seller provides written notice before 5:00pm (AEDT) 15 February 2019.

- Prior to Completion, Gerard Lazare and another key employee of GBS must be offered, and the parties must execute agreements in respect of, employment by BetMakers DNA effective from Completion for a period of 3 years.
- Until BetMakers DNA pays the Second Instalment, title to the code required to run the servers of the GBS business and the products provided by the GBS business ("Code Base and Data") will be retained by a related party of the Seller (who currently owns the Code Base and Data). GBS will be granted an exclusive licence to use the Code Base and Data until the Second Instalment is paid. Title to the Code Base and Data will be transferred to GBS upon payment of the Second Instalment.
- The Seller, Mr Lazare and their associates will be subject to restraint provisions for a maximum period of 3 years.

If the Seller elects to exercise its discretion to be issued TBH Shares in full or partial satisfaction of the Second Instalment, the Company may issue these shares under its 15% placement capacity under ASX Listing Rule 7.1 or, if it does not have enough capacity to issue the shares under ASX Listing Rule 7.1, it will seek shareholder approval prior to the issue of those shares.

About Global Betting Services Pty Ltd

GBS has been in operation for the past seven years. The business has evolved as the needs of wagering operators for full life-cycle management of an ever-growing racing product, both in Australia and internationally, has continued to grow. Punters' expectations and sophistication has led to the need for both new content and products, which GBS has been able to service at an ever-increasing pace.

The flagship product, Price Manager, can provide price fluctuations and a pricing management tool that automates price creation across 1,000s of races simultaneously and has led to all its clients significantly increasing content whilst maintaining or reducing staffing levels.

Price Manager is now used by the majority of significant bookmakers in Australia. GBS has recently branched out into the UK market with some of the UK's leading operators.

The racing solution for Price Manager is regarded as the leading solution for wagering operators to manage their own fixed odds prices, which is evidenced by the widespread uptake in the market.

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