

22 November 2017

CEO SPEECH: Annual General Meeting

Good morning ladies and gentlemen and welcome to the second Annual General Meeting of TopBetta Holdings Limited in Newcastle, Australia.

This has been a significant year for the Company and I would like to thank our shareholders for their support and our great staff for their hard work in 2017.

The Company is extremely well positioned for what it needs to do next year and I am excited by what is ahead.

Burt firstly, what a big year it has been for us all – from my own seat as CEO, to my management team, to the board of Directors and all of the staff who are the lifeblood of what we do and achieve.

Undoubtedly, after much hard work, the highlight in 2017 was the launch of The Global Tote.

Operating under a Category2 eGambling B2B wagering license granted by the UK's Alderney Gambling Control Commission, The Global Tote launched in May, 2017, just over 200 days ago.

It has since fielded on 1,288 race meetings with unaudited turnover of \$64.12 million and the product is currently used by multiple bookmakers in Australia, including TopBetta, with plans for more bookmakers domestically and internationally.

The Global Tote is a B2B product that provides wagering operators with a valuable risk management and margin enhancement tool and we have demonstrated the way this works in an increasingly competitive industry to the point I believe it is a compelling proposition for any online bookmaker in the world.

The Global Tote expanded its coverage in the latter part of the year to include international race meetings in the UK, Ireland and South Africa and will continue to expand both domestic and international coverage across codes as well as adding exotic product offerings (such as quinellas and trifectas).

The launch and support of The Global Tote across the second half of 2017 has been well received. I would like to thank again our staff across technology, operations and customer services teams in Sri Lanka, Australia and the UK for making this possible.

The focus is on our two business units:

1. Wholesale (The Global Tote); and
2. Retail Wagering (Online Bookmaking).

Under this structure, TBH sought to bolster its Retail Wagering operations with the acquisition of online bookmaker Mad Bookie's assets in April.

The Mad Bookie acquisition, combined with TopBetta's growth via customer acquisition marketing, drove our total Active Users to more than 10,000 in the most recent quarter.

To recap, TBH's major achievements for 2017:

- In April, we acquired the assets of Melbourne-based racing and sports wagering Company, Mad Bookie Pty Ltd.
- In May, we launched The Global Tote Limited, TBH's Alderney-based subsidiary.
- In July, each of The Global Tote Ltd and TopBetta Pty Ltd received a licence from the UK Gambling Commission to operate in the UK.
- In August, each of The Global Tote Ltd and TopBetta Pty Ltd received a licence to operate in the US market.
- In late August the Company completed the issue and allotment of 21,445,681 fully paid ordinary shares to raise over AUD \$9 million (before costs) at 42 cents per share from sophisticated and institutional investors to fund its accelerated growth strategy.
- In October, The Global Tote completed contract negotiations with Modern Wagering Systems to purchase the code base of The Global Tote product.

Additionally, on top of all that, we recently launched a new website, iOS and Android apps for TopBetta and the Company won acclaim by being named No.19 on the AFR's list of 100 Fastest Growing Companies in Australia and No.6 on the Smart Company Smart50 List after growing revenue by 398.6% over the past three years.

TopBetta also won for the fourth consecutive year industry recognition as EGR's Social Gaming Operator of The Year.

I am incredibly proud of the Company and its people. We have previously said we a fledgling Company in the world's wagering landscape, but I feel 2017 put us on the map.

We look forward to the next 12 months of growing a bigger footprint across that global map.