

7 May 2019

\$3 MILLION NON-RENOUNCEABLE ENTITLEMENT OFFER AND COMPLETION OF \$1.68M PLACEMENT

As announced on 30 April 2019, the BetMakers Holdings Limited (ASX: TBH) ("**TBH**") is pleased to announce a non-renounceable entitlement offer. Eligible shareholders will be entitled to one (1) new fully paid ordinary share ("**New Shares**") for every 2.8 existing shares held in the Company at 7:00pm AEST on Monday, 13 May 2019 ("**Record Date**"), at the offer price of 3 cents (\$0.03) per New Share to raise approximately \$3million (before costs of the offer) ("**Offer**").

The Company has received firm commitments and underwriting for the total \$3,000,000 of the Offer. This is made up of more than \$1,000,000 in firm commitments from existing shareholders in addition to the Offer being underwritten by Spenceley Management Pty Ltd ACN 127 151 437 < Spenceley Family Trust > and Ryder Capital Limited ACN 606 695 854 (together the "Underwriters") for up to \$2,000,000 in aggregate. In relation to their services as underwriter for the Offer, each Underwriter will be paid a fee of \$15,000. The Underwriters' obligations will not arise until after exhaustion of the shortfall facility.

The funds raised from this Offer and the Placement (see below for details) will be used to pay outstanding amounts due to DynamicOdds Pty Ltd, C.D.K Software Limited and Global Betting Services Pty Ltd, repayment of debts and ongoing working capital.

Please note that Option Holders will not be eligible to participate in the Offer (with respect to any Shares that underlie their Options) unless they first exercise some or all of their Options in accordance with the Option terms. In order to take up the Offer, Option Holders will be required to complete the exercise of their options before the Record Date.

Any Option Holder who wishes to exercise some or all of their Options (provided the Options are eligible to be exercised on their terms) should contact the Company by Friday, 10 May 2019.

The Offer is only being made available to those shareholders who have a registered address in Australia, New Zealand or the United States (to the extent that the shareholder is a US Institutional Accredited Investor).

As this is a non-renounceable offer, the entitlement will not be tradeable on ASX. Eligible shareholders who do not wish to take up their entitlement will not receive any benefit from those entitlements.

A prospectus relating to the Offer ("**Prospectus**") will be released to the ASX today and will be mailed to the eligible shareholders on Wednesday, 15 May 2019. Eligible shareholders will also receive a personalised entitlement and acceptance form.

Proposed Timetable

The current proposed timetable of the Offer is as follows:

Event	Date
Lodgement of Prospectus with ASIC Lodgement of Prospectus and Appendix 3B with ASX	7 May 2019
Letter to Shareholders	9 May 2019
Existing Shares quoted on "ex" basis	10 May 2019

Record date to determine entitlements under the Prospectus (Record Date)	13 May 2019
Prospectus and Entitlement and Acceptance Form dispatched to eligible shareholders (Opening Date)	15 May 2019
Final date and time for receipt of acceptance and payment in full (Closing Date)*	27 May 2019
New Shares quoted on a deferred settlement basis	28 May 2019
Company to notify ASX of under subscriptions	30 May 2019
Allotment of New Shares (Issue Date)	3 June 2019
Deferred settlement trading ends	3 June 2019
Dispatch of transaction confirmation statements (holding statements)	4 June 2019
Date of quotation of New Shares issued under the Offer	4 June 2019
Issue of New Shares under Underwriting Agreements	No later than 17 June 2019

* Subject to the ASX Listing Rules, the directors of TBH retain the right to extend the closing date of the Offer at their discretion. Any extension of the Closing Date will have consequential effect on the anticipated date for issue of the Shares.

The dates and times listed above are indicative only and subject to change. TBH reserves the right to amend the above timetable without notice subject to the *Corporations Act 2001* (Cth) ("**Corporations Act**"), the ASX Listing Rules and other applicable laws.

Effect of the Offer on Control

TBH does not expect the issue of New Shares under the Offer to have a material effect or consequence on the control of TBH, but this is dependent on whether eligible shareholders will be taking up their entitlement to New Shares.

The potential effect that the issue of New Shares under the Offer will have on TBH is as follows:

- (a) if all eligible shareholders take up their entitlements under the Offer, the issue of New Shares under the Offer will have no material effect on the control of TBH and shareholders will retain the same percentage interest in TBH, subject only to minimal changes resulting from ineligible shareholders being unable to participate in the Offer; or
- (b) if a shareholder does not take up their full entitlement, their interest will be diluted relative to those eligible shareholders who do take up their entitlements and relative to those who apply for, and are issued, New Shares under the shortfall facility or under an Underwriter agreement. Acceptance of entitlements or the placement of any New Shares under the shortfall facility or an Underwriter agreement may also result in existing shareholders significantly increasing their interest in the Company or obtaining a substantial interest in the Company.

Therefore, it is not possible to predict the effect of the Offer on the control of TBH.

\$1.68million investment completed

Further to the announcement on 30 April 2019, the Board of TBH is also pleased to announce that the investment by Las Vegas-based international wagering and gaming industry investment firm, Tekkorp Holdings LLC ("**Tekkorp**") has completed. The Company notes that its announcement on 30 April 2019 incorrectly referred to Tekkorp Holdings LLC as 'Tekkorp Capital LLC'. References to 'Tekkorp Capital LLC' in the announcement dated 30 April 2019 should be read as Tekkorp Holdings LLC.

The Company has today allotted 55,991,335 fully paid ordinary shares ("**Shares**") to Tekkorp to raise approximately \$1.68 million (before costs).

The Shares have been issued without disclosure under the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A in conjunction with the Prospectus issued today pursuant to section 708A(11) of the Corporations Act.

The Company advises that Tekcorp has provided a firm commitment to subscribe for its full entitlement under the Offer.

An Appendix 3B is attached.

Information disclosed under ASX Listing Rule 3.10.5A

The following information is provided in accordance with ASX Listing Rules 7.1A.4(b) and 3.10.5A.

1. *Details of the dilution to existing holders of ordinary securities caused by the issue:*
 - Number of shares issued under LR7.1A: 22,375,527. The Company also issued 33,615,808 fully paid ordinary shares under LR7.1
 - Percentage of voting dilution to existing holders of ordinary securities as a result of the issue of securities under LR7.1A: 7.99%
2. *Where the equity securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the equity securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate:*

The Company has issued the shares to Tekcorp in addition to the Entitlement Offer.
3. *Details of any underwriting arrangements including any fees payable to the underwriter:*

No underwriting arrangements were entered into in respect of the Shares issued to Tekcorp.
4. *Any fees or costs incurred in connection with the issue:*

No fees were incurred in connection with the issue.

For further information, please contact:

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