

TopBetta



Shareholder Update

DISCLAIMER

This shareholder update is dated 3 May 2018. The material contained in this document is a presentation of general information about the activities of TopBetta Holdings Limited ("Company" or "TBH") as at the date of this update. This document does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any security in the Company nor does it constitute financial product advice. This document is not a prospectus, product disclosure statement or other offer document under Australian law or under any other law. The information is provided in summary and does not purport to be complete. You should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs and does not include all information which an investor may require to assess the performance, risks, prospects or financial position of the Company.

These factors should be considered, with or without professional advice, when deciding if an investment is appropriate. To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by the Company, including any of its related bodies corporate.

This update contains "forward-looking statements." These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

The forward-looking statements contained within the update are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements.

For example, the factors that are likely to affect the results of the Company include: general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does, and will, operate; conduct of contracted counter parties; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company.

The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive.

The Company disclaims any responsibility for the accuracy or completeness of the information in this update, including any forward-looking statement. The Company disclaims any responsibility to update or revise any information in this update, including forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law.

The data projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company. You must not place undue reliance on these forward-looking statements.

CEO ADDRESS

As you are aware, TopBetta Holdings Limited (“TBH” or the “Company”) has signed a binding HOA with PlayUp Limited (“PlayUp”) for the sale of the TopBetta and Mad Bookie retail businesses. As previously announced, completion of the PlayUp transaction is subject to the satisfaction of a number of conditions precedent and the execution of certain transaction documents.

The deal is significant for TBH.

It will deliver \$6million in cash to the Company and further ongoing revenues through a services agreement that we believe will underpin our B2B business model (which is explained in detail within this presentation).

TBH is a company now focused on developing, selling and supporting the following scalable B2B wagering offerings to other bookmakers globally:

- Platforms
- Racing data & informatics
- Products (including The Global Tote)

Each of these revenue streams is currently live and we have multiple bookmaking clients for each of them, with detailed commercial plans to grow as shown within this presentation.

TBH has been building this B2B offering, including The Global Tote product, for the best part of 24 months. At the same time as developing the B2B the Company has been running a high-cost- based retail business division that we believe was necessary, commercially and with regulatory aspects, to prove our own B2B products before taking them to other Australian and global wagering operators.

The decision to exit retail wagering operations reduces our cost base, especially the cash burn of customer acquisition and marketing that is a part of retail wagering reality in a congested Australian market. It should also be noted that the decision was made after consideration of TBH’s strategic options to either achieve scale in our retail business operations, through more acquisitions such as Mad Bookie and other small-to- mid-sized operators, or to sell to a preferred buyer that would allow us to continue to provide a variety of platforms, racing data & informatics and products on an ongoing service agreement contract. This has given TBH a new revenue base in the “Wholesale Business” of B2B selling.

With regards to our deal partner PlayUp, we believe this company has made its intentions clear in the wagering landscape with acquisitions of Classic Bet, Draft Stars, TopBetta, Mad Bookie and Punting Club brands in recent months. We believe this is significant evidence of the PlayUp company pursuing its own aggressive retail strategy alongside a fantasy sports wagering strategy that is based on scale, and one which we believe can deliver ongoing commercial benefits to TBH through its continuing exposure in the retail wagering industry through revenue share service agreements.

TBH has welcomed the deal of \$6million in cash and an ongoing services agreement to generate revenue from PlayUp’s growing suite of brands. More importantly we have also welcomed the opportunity to work with and ambitious partner like PlayUp as it allows our business to focus on what it does best by providing the platforms, racing data and products and supporting another wagering operator to focus on what it wants to achieve with speed through marketing and acquisition.

I want to reiterate to our shareholders that there are now 3 Revenue Streams we have built modelling forecasts for at TBH as part of the ongoing business model. I understand that the most talked about to date has been our pooled betting platform The Global Tote, which is licensed in the UK, and has now been in operation for 12 months, during which time it has operated on over 2500 race meetings, turned over \$100 million.

The Global Tote has been a considerable investment as we believe this product has the ability to revolutionise wagering globally by providing a better suite of products for the consumer while allowing better margins for operators and also solving integrity and commercial expansion issues for racing bodies from all corners of the globe.

As we have reported, The Global Tote has been the subject of much discussion with regulators across the globe. Regulators in the UK and US have approved the product to be offered to bookmakers in their respective jurisdictions, but as our shareholders will be aware, TBH through its wholly-owned subsidiary The Global Tote Ltd has chosen to establish The Global Tote with significant liquidity in the pools on Australian race meetings and offer the product as B2B solution to Australian licensed bookmakers. Since launching, The Global Tote has generated more than \$2 million for Australian racing bodies and has generated widespread interest.

CEO ADDRESS

While The Global Tote has an approval from the Northern Territory Racing Commission (NTRC) for a data agreement with TopBetta, it has not received the green light on other agreements with Ladbrokes and Neds. To this effect, TBH has met with NTRC to better understand the issues and has also met with the NT Attorney-General (as recently as last month).

TBH accepts that in a fast-moving wagering landscape that regulators need to be well briefed on new innovations and products and comfortable to approve new agreements. TBH has sought clarifications from The Global Tote's licensing entity in the UK to assist its representations to NTRC and the Northern Territory Government on what The Global Tote product is classified as (among other legal interpretations) but also to demonstrate what The Global Tote is offering bookmakers under their jurisdiction. The bookmakers as noted here have indicated to TBH they wish to use The Global Tote to benefit their own businesses. We are dedicated to working with bookmakers and regulators to reach positive outcomes in all jurisdictions we operate in, and plan to enter, and certainly don't intend to go away based on being disruptive to competitors.

The Global Tote has the capability to host pools on any racing or sporting event around the world and is licensed to operate through Alderney in the UK and also in the US via the North Dakota Racing Commission.

By divesting of retail business operations and expanding up our revenue streams within the B2B model we are also now focusing heavily on executing our existing international deals in the UK and the US where the Global Tote has received regulatory approval to operate.

The Platforms and Data parts of our business will strengthen The Global Tote and other Products as TBH expands and rolls out these solutions into the global wagering scene.

Through our understanding of world wagering TBH seeks to become the wholesale operator of choice for racing data, platforms and products that save operators costs (such as reducing the number of data feeds from currently hundreds per bookmaker to a single integration point established by TBH) to growing revenues with new and innovative wholesale and retail products such as Fixed Exotics and new risk-management platforms.

This is a very exciting stage of TBH's journey as we get back to the core of why we started this business and that was to create unique and compelling wagering products for bookmakers – and ultimately for the end consumers around the world.

We thank our loyal shareholders for their support and look forward to updating the market soon on further announcements.

Yours sincerely



Todd Buckingham

TBH PRODUCT SUITE

Platforms

- Websites
- Mobile applications
 - Android
 - iOS
- Risk management
- Widgets
- Tournaments

RDI

- Race day control
- Fixed odds management
- Premium fixed odds products
- Fixed derivatives
- Premium informatics

Global Tote

- Odds and data
- Risk management solution
- Exotics
- Premium exotics
- No risk offering

Revenue Model

Revenue Share

Fixed Fee

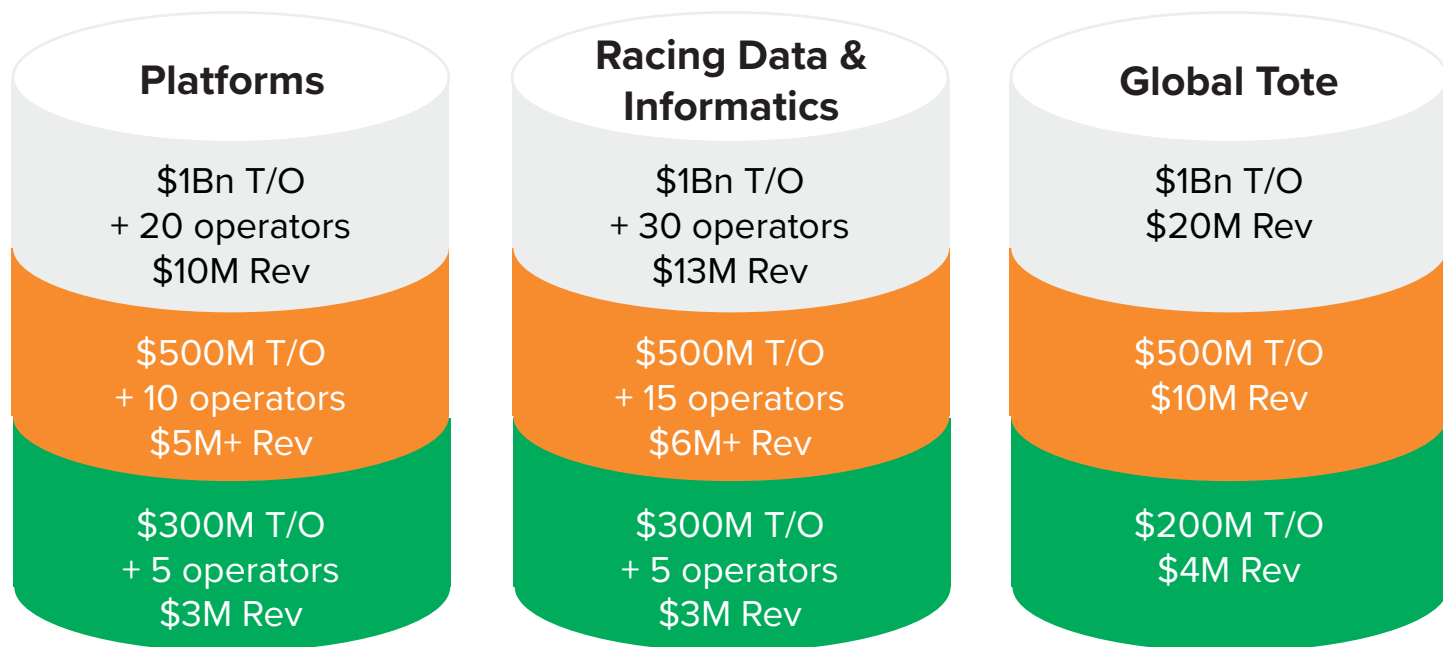


Small-Tier

Mid-Tier

Tier 1

TBH REVENUE SILOS



Three clear scalable solutions operating independently but co-operatively

Stage 1 figures (in green) assume the pipeline of current deals which are under negotiation in connection with the PlayUp transaction will be executed (expected by 1 August 2018)

Stage 2 figures (in orange) are estimates only on short term targets for the company over the next 12 months

Stage 3 figures (in grey) are high level targets that are expected to be achieved within the next 24 - 48 months

Note: the estimates above are provided on the basis of the assumptions specified on slide 20.

SILO 1 - PLATFORMS

TBH has developed proprietary software to cater for operators at all levels of operation ranging from the small-tier just starting out to global tier one operators.

With our “white label” and “widget” platforms we can deliver a complete solution for wagering operators or components that can fit into their existing platforms.

As part of the PlayUp transaction, the Company intends to enter into a full suite solution agreement with PlayUp to cater for its operations across multiple brands including, at a minimum, the TopBetta and Mad Bookie brands. It is expected that other PlayUp brands will be transitioned onto our platforms in due course.

The PlayUp transaction has created an opportunity to show-case the ability of the platforms across multiple brands.

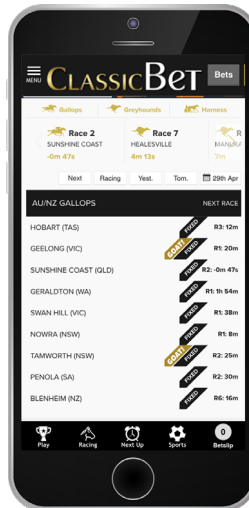
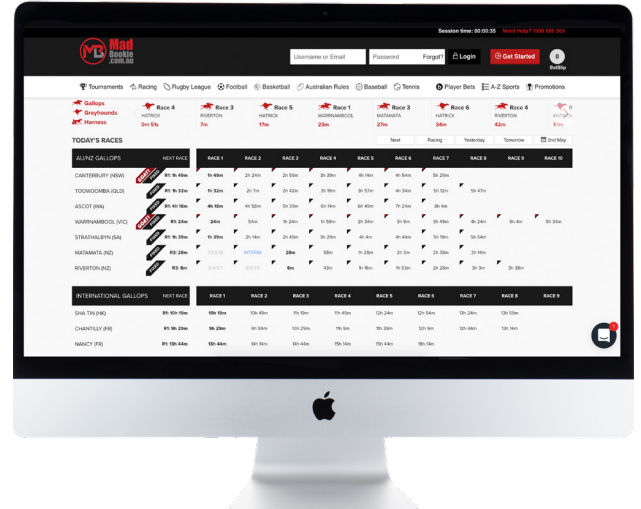
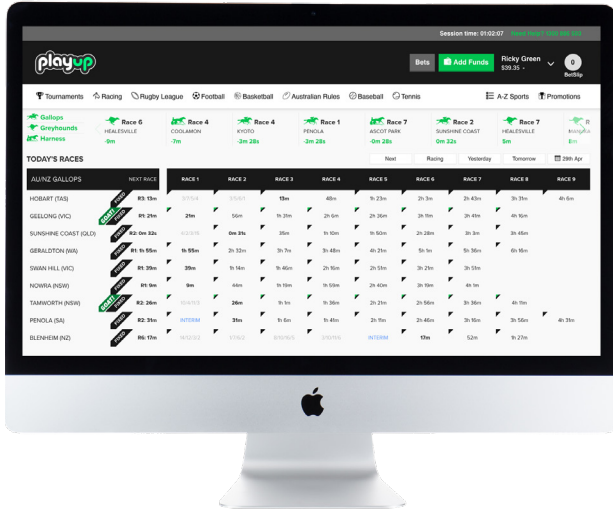
Our “widget” solution can break down any component of a bookmaking site and integrate into other platforms creating an immediate working solution for the wagering operator that is managed by TBH.

Many global bookmaker sites do not have any presence in racing, TBH is setting out to provide a fully integrated solution for wagering operators globally who are looking for a competitive racing solution to add to their product suites.

All race day controls and risk management services are supplied by TBH via a simple integration with the operators API and transactional wallet.

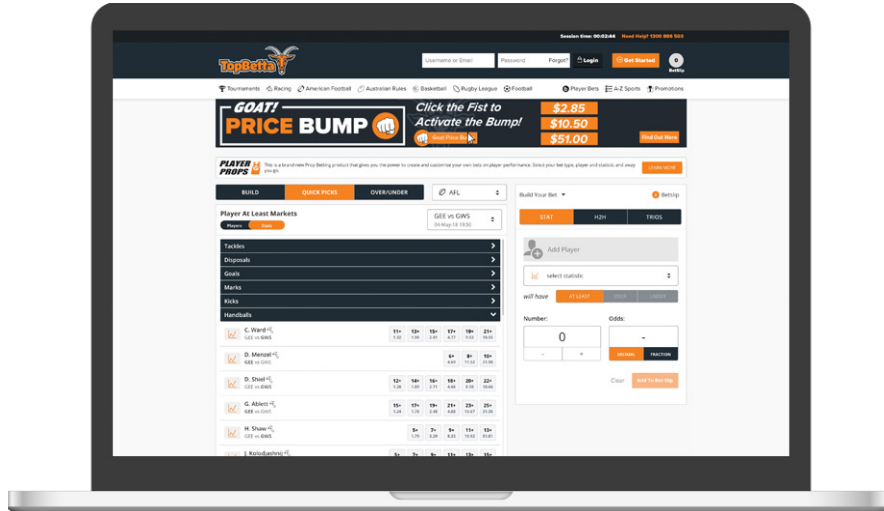
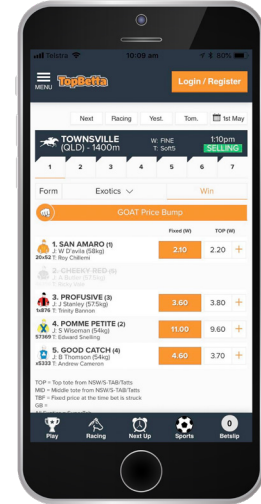
PLATFORMS

White-labels & Widgets



PLATFORMS

White-labels & Widgets



SILO 2 - RACING DATA & INFORMATICS RDI

Running a complete racebook requires the integration of up to 10 data feeds that each individual operator has to integrate.

Our Racing Data and Informatics Solution combines over 100 international racing data feeds that are a combination of artificial intelligence, raw form data, race-day notifications, sectional times, video analysis, market fluctuations and many years of successful race trading data.

TBH considers that this has created the most sophisticated racing data solution offering in the market.

Delivered via a single point API integration operators can receive everything that fills out a race card on a website; odds (fixed and derivatives), runner comments, speed maps, scratching data, tips, silks and historical stats.

The informatics system is bespoke allowing Approved Wagering Operators (AWO's) to customise all aspects to fit in line with their brand and market positioning.



DATA & INFORMATICS

Race Day Control

- Race fields
- Scratching updates
- Deductions
- Race time updates
- Race closure
- Resulting (interim and final)
- Delivery of starting price
- Delivery of tote derivatives
- Official race times
- Official race margins
- Alerts for 'x amount' of runners left to move into barriers*

Premium informatics

- Speed maps (both early speed and settling position)
- Runner comments and ratings
- Race overview
- Top 4 tips for each race
- Sectional times
- Energetics
- Pedigree
- Benchmarking



RDI PRODUCT SUITE

Fixed Odds & Derivative Bet Types

- Fixed Odds Win & Place
- Fixed Odds Exotics
- Odds v Evens
- Favourite v Field
- Duel linebet (Asian handicap style bet determined by the race margin)
- Tote derivative markets such as GTSP
- Starting Price (SP)
- Customised H2H bets between runners
- Inside Draws vs Outside Draws
- Fillies vs Mares, Colts vs Geldings and Male horses vs Female horses

×

Single Bet Slip

Need Help?
1300 886 503

Trifecta

SALE Race #1

1st 1

2nd 2, 3

3rd 2, 3, 4

\$1

\$2

\$5

\$10

\$20

\$50

\$100

\$200

\$500

Clear

Unit Stake

Fixed

\$100

\$15

Return - \$1500

Place Bet

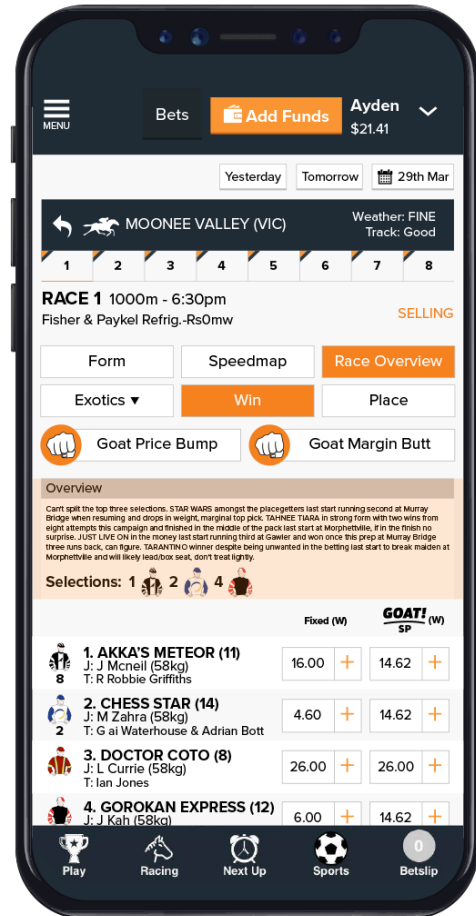
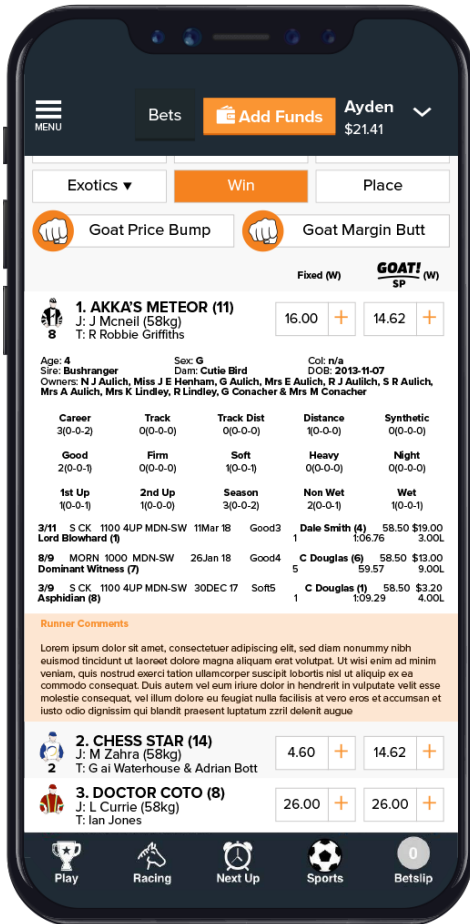
Quick Deposit

🔒 We use 256bit SSL encryption - you're safe.

Favourite Field					
2.50	-	2 🐎 BEAT THE CL...	112.0%	FIELD	1.39
FP	Ω	WIN P&L	FP	Ω	WIN P&L
		0	0		0
Head 2 Head					
1.55	-	2 🐎 BEAT THE CL...	112.0%	1 🐎 MR STUNNING	2.11
FP	Ω	WIN P&L	FP	Ω	WIN P&L
		0	0		0
Head 2 Head					
1.15	-	9 🐎 IVICTORY	112.0%	3 🐎 LUCKY BUB...	4.04
FP	Ω	WIN P&L	FP	Ω	WIN P&L
		0	0		0

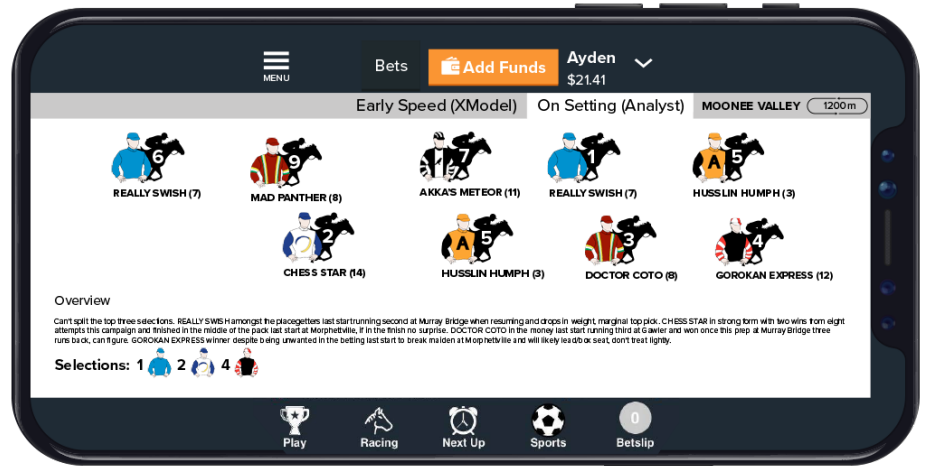
Odds vs Evens					
1.59	-	ODDS	108.0%	EVENS	2.22
FP	Ω	WIN P&L	FP	Ω	WIN P&L
		0	0		0
Inside Outside					
1.46	-	INSIDE (DRAW 1 TO 4)	108.0%	OUTSIDE (DRAW 5 TO 9)	2.54
FP	Ω	WIN P&L	FP	Ω	WIN P&L
		0	0		0
Long Shots					
6.56	-	ANY OF 4,5,7,8 TO WIN	130.7%		
FP	Ω	WIN P&L	FP	Ω	WIN P&L
		0	0		0

PREMIUM INFORMATICS



- Detailed runner comments factoring in sectional times, speed maps, trials, jump-outs and data from previous runs
- Bespoke race overviews, ratings and tips for each jurisdiction

PREMIUM INFORMATICS



- Early speed out of the barriers as well as expected settling position in the run
- Customisable for both the operator and the punters

COVERAGE OF RDI SOLUTION

Capability to cover over 100,000 thoroughbred, greyhound & harness races per year. This equates to over 2000 races per week from over 400 venues spanning across an average of 20 countries and 6 continents.

Africa	Asia	Australasia	Europe	Europe cont...	America's
South Africa Zimbabwe Mauritius	Hong Kong India Japan Korea Singapore United Arab Emirates Macau	Australia New Zealand	England France Germany Ireland Northern Ireland Scotland Sweden	Italy Finland Turkey Denmark Spain Czech Republic Malta Switzerland	Argentina Chile Uruguay USA Canada Brazil



SILO 3 - GLOBAL TOTE

Global Tote is licensed as a B2B Tote in Alderney, UK.

Global Tote is also licensed to accept bets within both the United States and United Kingdom.

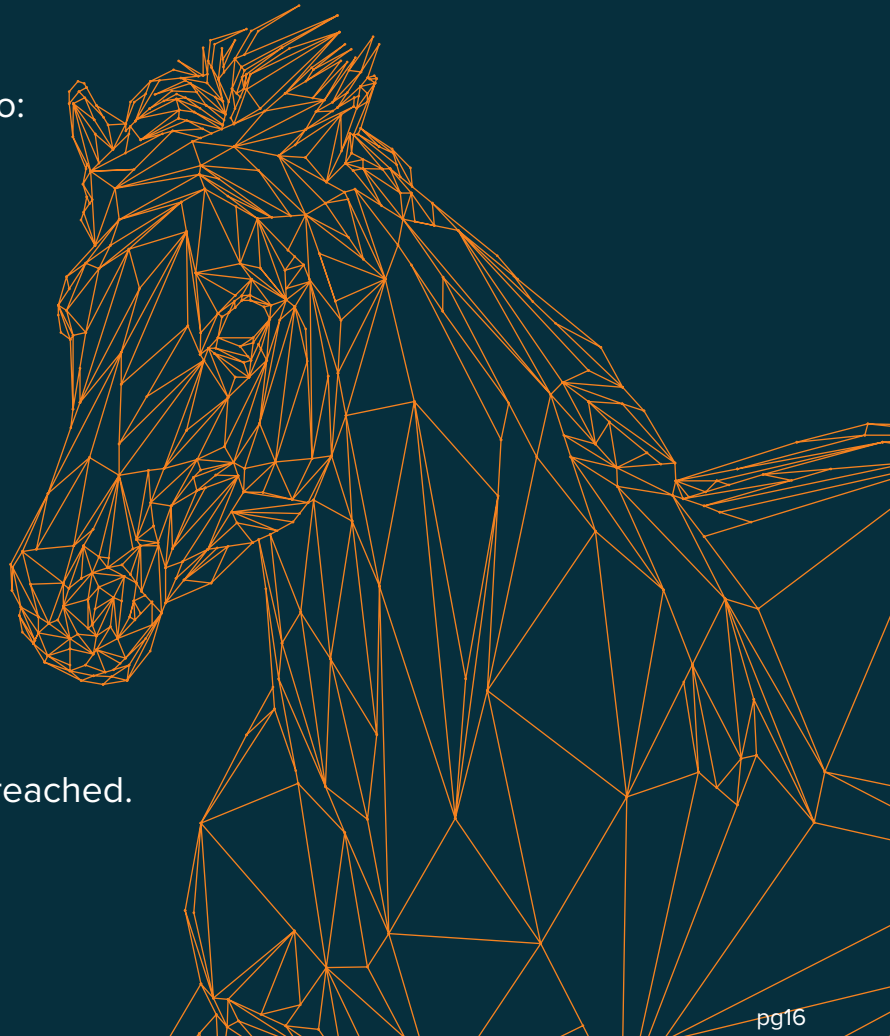
The Global Tote API provides access to:

- The Global Tote odds feed
- Global Tote pools
- A no risk betting solution
- A variety of Global Tote products

Global Tote hosting fee

Global Tote does not charge an Integration fee to AWO's provided minimum monthly turnover levels are reached.

TBH aims to make 2% of all AWO turnover via the Global Tote.



GLOBAL TOTE

UK - \$4B Market

- Licensed & approved to take tote bets from UKGC customers

US - \$4B Market

- Licensed & approved by the NDRC to take tote bets from US customers
- Deal in place with US ADW Watch & Wager



Global Tote

Connecting Global Betting Markets

Asia - \$10B Market

- Sales team targeting high volume Asian racing sportsbooks

AUS - \$4B Market

- Approved to operate on Racing, Harness and Greyhounds for NSW, Vic, Qld, Tas, SA
- Over \$100M in Global Tote bets processed since May 17' launch

Note: The figures above are guidance only and based from the following assumptions.

- AU market is the approximate size of the Tote derivative market the Global Tote is looking to replace.
- UK market assumption is based on current estimates of \$4bn bet on International racing with 50% of International racing currently covered.
- US market assumption is based on current estimate of \$2bn bet on International racing with 33% of International racing being covered.
- Please see assumptions on slide 20.

pg17

GLOBAL TOTE PRODUCT SUITE



GLOBAL TOTE RACE COVERAGE & BET TYPES

Tote Bet Types

- Tote Win & Place
- Tote Exotics such as Quinella, Exacta, Trifecta & First Four
- Super Exotics such as Place Pots, Quaddies & Big Six
- Custom high margin products such as Cross-Code Jackpots, Pick The Race In Order and Get Out Stakes Quaddies



ASSUMPTIONS

Assumptions underpinning figure on slide 6:

- Revenue share assumptions are based on TBH receiving 10% of Gross Gaming revenue from bets placed using TBH Racing data and Informatics, assuming the current value of bets placed continues.
- Gross Gaming revenue (GGR) is calculated as Bets placed - Bet wins - Taxes and Race Field fees
- TBH have assumed a 10% GGR will equate to 0.7% of turnover
- Fixed fee component of assumptions is based on an annual fee of \$180k (\$15k/month) for platforms - TBH have used this assumption as these commercial terms are currently paid for a similar platform and understand that other operators pay this figure or above
- Fixed fee assumptions for Racing data and Informatics are based on operators paying a fixed fee of between \$100k and \$200k per annum. This assumption is based on commercial agreements that TBH have currently in place for other similar services and understand other operators also pay similar fees

Assumptions underpinning figure on slide 17:

- AU market is the approximate size of the Tote derivative market the Global Tote is looking to replace
- UK market assumption is based on current estimates of \$4bn bet on International racing with 50% of International racing currently covered
- US market assumption is based on current estimate of \$2bn bet on International racing with 33% of International racing being covered.



Please direct all investment enquiries for
TopBetta Holdings to
investors@topbetta.com