

2 October 2018

**Update to PlayUp transaction  
BetMakers to move further into the US market  
PlayUp USA operation to access Global Tote International pools**

The Board of The BetMakers Holdings Limited (ASX:TBH) (“**Company**” or “**BetMakers**”) would like to provide an update in respect of the sale of 100% of the shares in TopBetta Pty Ltd (“**TopBetta**”) and the associated TopBetta and MadBookie retail brands, to PlayUp Australia Pty Limited (“**PlayUp**”) (“**Transaction**”), along with the expansion of services into the US market between BetMakers, PlayUp and the Global Tote.

Further to the announcement released on 2 July 2018, the parties have agreed to restructure the \$3mil payment due on 30 September 2018 under the Transaction such that:

- \$250K was paid on 1 October 2018;
- \$750K is payable on 30 November 2018; and
- \$2mil is payable on 31 December 2018.

The parties have also agreed to terms for Global Tote to provide its International racing pools for PlayUp’s United States operations, which is expected to launch in December 2018.

PlayUp holds an ADW licence through its newly acquired subsidiary, TopBetta. PlayUp has also recently announced the acquisition of 123Bet, an established online wagering operator that holds a licence to operate in 35 states throughout the US. The acquisition of 123Bet by PlayUp is expected to complete on 5 October 2018.

Once PlayUp completes the acquisition of 123Bet, the Global Tote will provide International pools that are currently not being offered in the US and expects to be taking bets from the US in November 2018 following integration with existing operator WatchandWager.

CEO of the BetMakers, Todd Buckingham, said: “It’s great to be expanding our partnership with PlayUp as they move into the Global market. We have recently launched their “Free to Play” site, PlayUpBet and to expand the relationship into the US market through their wagering operations is very exciting.”

*Other than the variation to the Transaction, none of the information included in this announcement should be considered individually material.*

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