



TopBetta Holdings Limited
ACN 164 521 395

Share Purchase Plan Offer

Key Dates for Share Purchase Plan*

Record Date	10 May 2017
Announcement of SPP Offer	11 May 2017
Dispatch SPP Offer booklet to Eligible Shareholders	On or before 24 May 2017
Offer Opening Date	24 May 2017
Offer Closing Date	16 June 2017
Issue Date	23 June 2017
Expected Quotation of new Shares on the ASX	On or before 26 June 2017
Despatch of holding statements	On or before 7 July 2017

*Any item in this timetable (other than the Record Date) may be varied by TopBetta at its discretion, including by closing the SPP Offer early. In the event of any such variation, TopBetta will lodge the varied timetable with the ASX.

Price and Subscription Information

Maximum amount to be raised under the SPP Offer	\$500,000
Issue Price	The lesser of: (a) \$0.16 per SPP Share; or (b) a 2% discount to the volume weighted average market price of the shares in the same class as the SPP Shares in the 5 trading days preceding the Closing Date.
Minimum amount subscribing Eligible Shareholders can invest	\$2,000
Maximum amount subscribing Eligible Shareholders can invest	\$15,000
Increments to amounts invested between the minimum and the maximum amounts	\$1,000

The market price of TopBetta Shares may change between the Offer Opening Date and the Issue Date and may not necessarily reflect the Issue Price of the SPP Shares. Irrespective of the market price of TopBetta Shares as at the Issue Date, the Issue Price of SPP Shares under the SPP Offer will be determined with reference to the calculation set out above.

TopBetta will confirm the final Issue Price following the Offer Closing Date.

Shareholder Eligibility

The right to participate in the SPP Offer is optional and is available exclusively to Shareholders who are registered as holders of fully paid ordinary shares in the capital of the Company at 5pm (AET) on the Record Date of 10 May 2017 and whose registered address is in Australia or New Zealand (**Eligible Shareholders**). Accordingly, if you do not wish to participate in the SPP Offer, you are not required to do anything in response to this booklet.

TopBetta reserves, in its absolute discretion, the right to issue to any participating Eligible Shareholder fewer SPP Shares than the number applied for on the Shareholder's completed application form.

This booklet does not provide or contain financial advice nor has it taken into account the particular financial circumstances, objectives or needs of any Eligible Shareholder.

Letter from the Chairman

24 May 2017

Dear Shareholder,

On behalf of the Board of TopBetta Holdings Limited (**TopBetta** or the **Company**), further to the Company's announcement on 11 May 2017, I am pleased to provide eligible shareholders of TopBetta (**Shareholders**) an opportunity to participate in TopBetta's share purchase plan (**SPP**).

This offer under an SPP (**SPP Offer**) follows the successful placement of Shares in TopBetta to institutional and sophisticated investors on 17 May 2017 (**Placement**) and is intended to give eligible Shareholders the opportunity to increase their shareholdings at the same, or a more favourable price, as applicable to the Placement. Each Director intends to apply for their full entitlement under the SPP Offer.

The injection of funds from both the SPP Offer and the recent Placement is expected to position the Company to expedite its growth strategy and capitalise on the recent launch of the Global Tote and the advancements to the retail wagering business.

In addition to the key terms of the SPP set out on page 1, this booklet also contains important legal information in relation to the SPP Offer and should be read fully before any Eligible Shareholder makes any investment decision. You should seek independent advice from your stockbroker, accountant or other professional adviser if you have any questions in relation to your contemplated investment under the SPP Offer.

The SPP Offer is made in accordance with Class Order 09/425 (**Class Order**) which was issued by the Australian Securities and Investments Commission. The Class Order imposes limits on the amount which can be invested under the SPP by each Eligible Shareholder and imposes certain requirements for trustees, custodians and nominees holding shares on behalf of beneficiaries. These requirements and limits are set out in the terms and conditions of the SPP set out in this booklet (**Terms**). I strongly encourage you to read this booklet in its entirety and contact our Company Secretary if you have any questions.

On behalf of the Board, I thank you for taking the time to read this letter and invite all eligible shareholders to consider participating in the SPP.

Yours sincerely,

Nick Chan
Chairman
TopBetta Holdings Limited

TopBetta Share Purchase Plan (SPP)

Terms and Conditions

1. SPP Offer

- 1.1 Under the SPP, each Eligible Shareholder (defined below) has the opportunity to participate in the SPP Offer by subscribing for up to \$15,000 of SPP Shares subject to the following Terms and Conditions. The Company intends to raise up to \$500,000 under the SPP Offer (**SPP Limit**), however, the Company reserves the right to accept oversubscriptions in its discretion.
- 1.2 The SPP Offer opens on 24 May 2017 (**Offer Opening Date**) and closes at 5pm AEDT on 16 June 2017 (**Offer Closing Date**) or any other such date or dates which TopBetta determines in its absolute discretion.
- 1.3 The SPP Offer is made on these Terms and Conditions.
- 1.4 If you choose not to subscribe for SPP Shares pursuant to the SPP Offer, your right to subscribe lapses at the Offer Closing Date.
- 1.5 The SPP Offer is non-transferable, and the rights of Eligible Shareholders to purchase SPP Shares under the SPP Offer cannot be transferred to any other party.
- 1.6 All SPP Shares issued pursuant to the SPP Offer will rank equally with existing and issued TopBetta shares of the same class from the date of issue.
- 1.7 Any amount referred to in this Booklet is in Australian dollars unless otherwise indicated.

2. Eligible Shareholders

- 2.1 You are eligible to subscribe for SPP Shares (an **Eligible Shareholder**) if:
 - (a) You were registered on the TopBetta share register as a holder of Shares at 7:00 PM (AEST) on 10 May 2017; and
 - (b) You have a registered address in Australia or New Zealand at that time, unless you are, or are acting for the account of, a US Person.
- 2.2 Eligible Shareholders can only apply for a maximum of \$15,000 worth of SPP Shares in aggregate under the SPP Offer, unless applying as a Custodian of a trust with more than one Beneficiary.
- 2.3 Eligible Shareholders holding Shares in a capacity as Custodian may participate in the SPP Offer on behalf of each Beneficiary on whose behalf the Custodian is holding Shares.

3. Joint holders and joint Beneficiaries

- 3.1 If two or more persons are registered on the TopBetta share register as jointly holding Shares at the Record Date, they are taken to be a single registered shareholder of those Shares and a certification given by any of them is deemed to be a certification given by all of them.

4. Applications for SPP Shares

- 4.1 Eligible Shareholders may apply for a minimum of \$2,000 of SPP Shares up to a maximum of \$15,000 of SPP Shares in \$2,000 increments.
- 4.2 No brokerage or other transaction costs will apply to the acquisition of the SPP Shares.
- 4.3 Eligible Shareholders who wish to apply for SPP Shares must make a payment for the maximum amount the Eligible Shareholder wishes to pay for SPP Shares via BPAY in accordance with the instructions on the Application Form so that it is received prior to 16 June 2017.

- 4.4 Eligible Shareholders who receive more than one SPP Offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply by making payments in accordance with several different Application Forms for SPP Shares but may not apply for any number of SPP Shares with an aggregated value exceeding \$15,000.
- 4.5 If you wish to subscribe for SPP Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit an additional Custodian Certificate (required under the Terms of ASIC Class Order 09/425) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.
- 4.6 TopBetta may accept or reject your application for SPP Shares in whole or in part, at their discretion, including without limitation, if:
- (a) your application does not comply with these terms and conditions;
 - (b) it appears you are not an Eligible Shareholder;
 - (c) your BPAY payment is not received by the SPP Provider by the Offer Closing Date;
 - (d) your BPAY payment does not refer to the correct reference number or is otherwise determined by TopBetta to be invalid;
 - (e) it appears that you are applying to purchase more than \$15,000 worth of SPP Shares in aggregate (including as a result of Shares you hold directly, jointly or through a Custodian or nominee arrangement) or your application does not meet the minimum subscription amount of \$2,000 or is not for an amount in a \$1,000 increment above the minimum subscription amount;
 - (f) payment of the application monies is not submitted in Australian currency; or
 - (g) the amount of your BPAY payment is not equal to the amount of your application. If this occurs, TopBetta will:
 - (i) refund in full your application monies and not allot any SPP Shares to you; or
 - (ii) allot to you the number of SPP Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies.
 - (h) If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as practicable, by cheque.

5. Issue Price

- 5.1 The Issue Price per SPP Share will be the lower of:
- (a) \$0.16 per SPP Share, which is the price at which the Placement Shares were issued to investors under the Placement; and
 - (b) a price which is a 2% discount to the volume weighted average market price of Shares of the same class as the SPP Shares traded on ASX in the 5 trading days preceding the Closing Date (rounded down to the nearest cent).
- 5.2 The current Share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- 5.3 You agree to pay the Issue Price per SPP Share for the number of SPP Shares calculated under clause 6.1 or, if there is a scale back, the number of SPP Shares calculated under clause 9.

6. Number of SPP Shares to be issued

- 6.1 If you apply for SPP Shares, you will apply for a certain value, rather than a certain number, of SPP Shares. If your application is accepted, TopBetta will divide the value of your application monies by the Issue Price (as determined under clause 5.1) to determine the number of SPP Shares which, subject to scale back, will be issued to you.
- 6.2 If the calculation under clause 6.1 yields a fractional number, the number of SPP Shares issued will be rounded up to the nearest whole SPP Share.

7. Issue

- 7.1 SPP Shares will be issued on the Issue Date.
- 7.2 SPP Shares will rank equally with existing Shares of the same class as at the Issue Date.
- 7.3 TopBetta will apply to ASX for the quotation of SPP Shares. It is anticipated that SPP Shares will be quoted on the ASX immediately after their issue.
- 7.4 The Registry will send you a holding statement, confirming the issue of SPP Shares, in accordance with the Registry's usual dispatch of holding statements each month.

8. Acknowledgements

- 8.1 By making a payment via BPAY, you:
- (a) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP.
 - (b) warrant that all details and statements in your application are true and complete and not misleading;
 - (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
 - (d) warrant that you are an Eligible Shareholder or are acting on behalf of an Eligible Shareholder and are eligible to participate in the SPP;
 - (e) acknowledge that no interest will be paid on any application monies held pending the issue of SPP Shares or subsequently refunded to you for any reason;
 - (f) acknowledge that TopBetta is not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
 - (g) agree to pay the Issue Price per SPP Share up to the maximum of:
 - (i) the value you have selected on the Application Form; or
 - (ii) the maximum value of your BPAY payment;
 - (h) acknowledge and agree that:
 - (i) you are not a US Person and are not acting for the account or benefit of a US Person;
 - (ii) the SPP Shares have not been, and will not be, registered under the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Shares may not be offered, sold or otherwise transferred without registration under the securities laws of the United States unless the SPP Shares are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration requirements of US securities laws, and any other applicable securities laws;
 - (iii) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States;
 - (iv) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the

purchaser is, a person in the United States; and

- (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP to any person outside Australia and New Zealand;
- (i) if you are applying on your own behalf (and not as a Custodian) acknowledge and agree that:
 - (i) you are not applying for SPP Shares with an application price of more than \$15,000 under the SPP (including by instructing a Custodian to acquire SPP Shares on your behalf under the SPP);
 - (ii) the total of the application price for the following does not exceed \$15,000:
 - (A) the SPP Shares the subject of the application;
 - (B) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application;
 - (C) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP;
- (j) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, you acknowledge and agree that:
 - (i) you are a Custodian (as that term is defined in ASIC Class Order 09/425);
 - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that the Eligible Beneficiary has been given a copy of this Booklet;
 - (iii) you are not applying for SPP Shares on behalf of any Eligible Beneficiary with an application price of more than \$15,000 under the SPP; and
 - (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (k) accept the risk associated with any refund that may be dispatched to you by cheque to your address shown on the Register;
 - (i) agree to be bound by the constitution of TopBetta (as amended and as it may be amended from time to time in the future);
 - (ii) acknowledge that none of TopBetta or its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
 - (iii) you authorise TopBetta to do anything on your behalf necessary for SPP Shares to be issued to you in accordance with these terms and conditions;
 - (iv) you acknowledge that TopBetta may at any time irrevocably determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
 - (v) you authorise TopBetta to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor

detail.

9. Scale Back

- 9.1 TopBetta may in its discretion undertake a scale back of applications for SPP Shares to the extent and in the manner it sees fit, including to reduce the aggregate value of applications under the SPP Offer to the SPP Limit.
- 9.2 If TopBetta elects to scale back the number of SPP Shares to be issued under the SPP Offer, you may receive less than the parcel of SPP Shares for which you have applied.
- 9.3 If a scale back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be allotted will be rounded up to the nearest whole number of SPP Shares.
- 9.4 If there is a scale back, the difference between the application monies received from you and the number of SPP Shares allocated to you will be multiplied by the Issue Price to yield the amount which will be refunded to you without interest.

10. Dispute Resolution

- 10.1 TopBetta may settle, in any manner it deems appropriate, any difficulties, anomalies, or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for SPP Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 10.2 The powers of TopBetta under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

11. Variation and termination

- 11.1 TopBetta reserves the right at any time to:
 - (a) amend or vary these terms and conditions;
 - (b) waive strict compliance with any provision of these terms and conditions;
 - (c) withdraw the SPP Offer or suspend or terminate the SPP;
 - (d) vary the timetable for the SPP, including the Offer Closing Date; and
 - (e) not accept an application, not issue SPP Shares or issue SPP Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Eligible Beneficiaries).
- 11.2 In the event that the SPP is withdrawn or terminated all application monies will be refunded. No interest will be paid on any money returned to you.

12. Privacy Policy

- 12.1 Chapter 2C of the Corporations Act requires information about you as a security holder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a security holder. The Privacy Amendment (Private Sector) Act 2000 does not alter these statutory obligations.
- 12.2 TopBetta, the SPP Provider and the Registry may collect personal information to process your application, implement the SPP and administer your Shareholding. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

12.3 Your personal information may be disclosed to joint investors, the SPP Provider, the Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of TopBetta and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

13. Underwriting

The SPP is not underwritten.

14. Governing Law

These terms and conditions are governed by the laws in force in New South Wales. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of New South Wales. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in New South Wales. Other terms and conditions, rights and obligations of SPP Shares are contained in the constitution of TopBetta. The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

Definitions

AEST means Australian Eastern Daylight Time.

Application Form means your personalised application form enclosed with this Booklet.

ASIC means the Australian Securities and Investments Commission.

Beneficiary means a person on whose behalf a Custodian is holding Shares at 7.00 pm (AEST) on Wednesday, 10 May 2017.

Booklet means the full and complete booklet of SPP Offer documentation.

Corporations Act means the Corporations Act 2001 (Cth).

Custodian means Custodian as defined in paragraph 14 of ASIC Class Order 09/425.

Custodian Certificate means a certificate complying with paragraph 9 of ASIC Class Order 09/425.

Director means a director of TopBetta.

Eligible Beneficiary means a Beneficiary with a registered address in either Australia or New Zealand, provided that such Beneficiary is not residing in the United States.

Eligible Shareholder means a Shareholder who is a registered holder of Shares at 7.00 pm (AEST) on Wednesday, 10 May 2017 with a registered address in either Australia or New Zealand, provided that such Shareholder is not a US Person (as defined by Regulation S promulgated under the *Securities Act 1933* (US)) or acting for the account or benefit of a US Person in the United States.

Issue Date means 23 June 2017 (or such other date as TopBetta determines, in its absolute discretion).

Issue Price means the price per SPP Share as determined under clause 5 of the Terms and Conditions of the SPP.

Offer Closing Date means 5:00 pm (AEST) on 16 June 2017 (or such other date as TopBetta determines, in its absolute discretion).

Offer Opening Date means 24 May 2017.

Placement means the placement of fully paid ordinary shares by TopBetta to institutional and professional investors, raising \$1.5 million on 17 May 2017.

Placement Shares means the shares in TopBetta issued to investors by way of the Placement.

Record Date means 7.00 pm (AEST) on Wednesday, 10 May 2017.

Register means the register of Shareholders.

Registry means Computershare Investor Services Pty Limited.

Share means a fully paid share of TopBetta.

Shareholder means a registered holder of Shares.

SPP means the share purchase plan offer made to Eligible Shareholders under this Booklet.

SPP Limit has the meaning given to it under clause 1.1.

SPP Offer means the offer in clause 1 of the terms and conditions of the SPP.

SPP Provider means Registry Direct Limited ABN 35 160 181 840.

SPP Share means a share in TopBetta offered pursuant to the SPP Offer.

TopBetta means TopBetta Holdings Limited ACN 164 521 395 and includes its officers and agents.

US Person has the meaning given to it under Regulation S promulgated under the *Securities Act 1933* (US).