

26 May 2010

Kate Kidson  
Principal Adviser, Issuers (Melbourne)  
ASX Markets Supervision Pty Ltd  
Level 45, South Tower  
525 Collins Street  
Melbourne VIC 3000

By email: [kate.kidson@asx.com.au](mailto:kate.kidson@asx.com.au) or fax: (03) 9614 0303



Dear Kate

### Price Query

I refer to your letter of 25 May 2010. I respond to each of the questions in your letter as follows:

- 1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.**

**Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.**

Tabcorp Holdings Limited (*Tabcorp*) is aware of an article which was published in the on-line version of The Australian Financial Review's "Street Talk" on 25 May 2010 under the heading "Private equity, Crown stalking Tabcorp?", which speculated that "a private equity firm ... has teamed up with Crown and that a bid is brewing."

Tabcorp is not aware of any takeover proposal in relation to it and has not received any such proposal from any person in relation to it.

Tabcorp has from time to time received various approaches or proposals in relation to its businesses or assets. Tabcorp is currently not considering any such proposals.

- 2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?**

Tabcorp  
Holdings Limited

5 Bowen Crescent  
Melbourne VIC  
Australia 3004

GPO Box 1943  
Melbourne VIC  
Australia 3001

Tel +61 3 9868 2100  
Fax +61 3 9868 2300

[www.tabcorp.com.au](http://www.tabcorp.com.au)  
ABN 66 063 780 709

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

Tabcorp does not consider any announcement is required.

3. Is there any reason to think that there may be a change in the operating results before abnormal items and income tax so that the figure for the financial year ending 30 June 2010 would vary from the previous corresponding period by more than 15%? If so, please provide details as to the extent of the likely variation.

No.

4. Is there any reason to think that the Company may record any material abnormal or extraordinary item for the financial year ending 30 June 2010? If so, please provide details.

No.

5. Is there any other explanation that the Company may have for the price change in the securities of the Company?

No.

6. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

We confirm that Tabcorp is in compliance with the listing rules, including listing rule 3.1.

Yours sincerely

  
Kerry Willcock  
Company Secretary



ASX Markets Supervision Pty  
Ltd  
ABN 26 087 780 489  
Level 45  
South Tower  
525 Collins Street  
Melbourne VIC 3000  
GPO Box 1784  
Melbourne VIC 3001  
Telephone 61 3 9617 8648  
Facsimile 61 3 9614 0303  
www.asx.com.au

25 May 2010

Ms Kerry Willcock  
Company Secretary  
Tabcorp Holdings Limited

By e-mail only

Dear Kerry

**Tabcorp Holdings Limited (the "Company") RE: PRICE QUERY**

We have noted a change in the price of the Company's securities from a low of \$6.28 on 21 May 2010 to a high of \$6.76 today. We have also observed larger than normal volumes of trades during this period.

In the light of the price change and increase in trading volumes, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any reason to think that there may be a change in the operating results before abnormal items and income tax so that the figure for the financial year ending 30 June 2010 would vary from the previous corresponding period by more than 15%? If so, please provide details as to the extent of the likely variation.
4. Is there any reason to think that the Company may record any material abnormal or extraordinary item for the financial year ending 30 June 2010? If so, please provide details.
5. Is there any other explanation that the Company may have for the price change in the securities of the Company?

6. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at [kate.kidson@asx.com.au](mailto:kate.kidson@asx.com.au) or by facsimile on facsimile number 039 614 0303. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. before 9.30 a.m EDST) on Wednesday, 26 May 2010.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

### **Listing rule 3.1**

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the 's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts, we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

*Sent by electronic means without signature*

Kate Kidson

**Principal Adviser, Issuers (Melbourne)**