

MEDIA RELEASE

Tabcorp

13 December 2017

Tabcorp welcomes Court approval of Tatts Scheme of Arrangement

Tabcorp Holdings Limited (Tabcorp) is pleased to note that the Supreme Court of Victoria today approved the Scheme of Arrangement (Scheme) in relation to the combination of Tatts Group Limited (Tatts) and Tabcorp.

Tabcorp also notes the Tatts ASX release ("Scheme of arrangement for merger with TAH becomes effective") of earlier today confirming that the Court orders have been lodged with ASIC and the Scheme is now effective, with the Scheme to be implemented on Friday 22 December 2017.

The combination creates a world-class, diversified gambling entertainment group, with a large national footprint and a diverse suite of product offerings across wagering, media, lotteries, Keno and gaming services.

Attached is a letter which will be distributed to existing Tabcorp shareholders, which confirms that the combination is now effective.

For more information:

Media: Nicholas Tzaferis, GM Corporate Affairs, 03 9868 2529

Financial analysts: Sacha Krien, GM Investor Relations, 03 9868 2794

13 December 2017

Dear Fellow Shareholder,

I am pleased to inform you that today, the combination of Tabcorp Holdings Limited (Tabcorp) and Tatts Group Limited (Tatts) originally announced on 19 October 2016 has become effective and binding. These two great Australian companies will come together under the Tabcorp name on 22 December 2017.

The combination creates a world-class, diversified gambling entertainment group, with a large national footprint and a diverse product offering across wagering, media, lotteries, Keno and gaming services.

The combination brings together two highly complementary businesses and a strong pool of talent from within each organisation, ensuring that the combined group is well positioned to invest, innovate and compete in a rapidly evolving operating environment.

The integration of the two businesses is expected to take approximately two years, subject to the receipt of necessary regulatory approvals. The combination is expected to create significant value for Tabcorp shareholders, and benefits for our customers, racing industry, agencies, licenced venues, newsagents, and Federal, State and Territory Governments.

This strategic transaction is transformational for Tabcorp and will underpin an exciting period of growth and new opportunity for the Company. The Directors and management of Tabcorp look forward to sharing this journey with you.

For further information about Tabcorp, please visit our website at www.tabcorp.com.au.

Yours faithfully



Paula J Dwyer
Chairman
Tabcorp Holdings Limited