



ASX Announcement (ASX:BBT)

29 April 2025

ASX Limited
Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is given by betr Entertainment Limited (ASX: BBT) (the **Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by the Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issue) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (**Legislative Instruments**).

The Company has today announced a capital raising, comprising:

- a fully underwritten pro rata accelerated non-renounceable entitlement offer to eligible shareholders to subscribe for 1 fully paid ordinary share in the Company (**New Shares**) for every 2.59 fully paid ordinary shares in the Company held as at 7:00pm (Sydney time) on Wednesday, 30 April 2025 at an issue price of \$0.32 per New Share to raise approximately \$76.470 million (**ANREO**); and
- a fully underwritten institutional placement to sophisticated and professional investors (**Placement**) to raise approximately \$53.530 million,

(together, the ANREO and the Placement, are the **Capital Raising**).

Further details regarding the Capital Raising are set out in the ASX announcements released today.

The Company confirms that:

- (a) the New Shares to be issued under the ANREO will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708AA(2)(f) of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) sections 674 and 674A of the Corporations Act; and
- (d) as at the date of this notice, there is no information that is “excluded information” of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act that is required to be disclosed by the Company under section 708AA(7)(d) of the Corporations Act; and

- (e) the potential effect the issue of the New Shares will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given:
- (i) the size and pricing of the ANREO;
 - (ii) the structure of the ANREO as a pro-rata offer;
 - (iii) the underwriting arrangements in place for the ANREO;
 - (iv) it is not currently anticipated that any person will increase their relevant interest above the 20% acquisition threshold under section 606 of the Corporations Act as a result of the ANREO; and
 - (v) the current level of holdings of substantial holders (based on substantial holding notices that have been given to the Company and lodged with ASX on or before the date of this notice),

the Company does not expect the ANREO will have a material effect on the control of the Company, other than as set out in the investor presentation announced to ASX on Tuesday, 29 April 2025.

To the extent that any eligible shareholder fails to take up their rights under the ANREO, that eligible shareholder's percentage holding in the Company will be diluted by the issue of New Shares under the ANREO and as a result of the Placement.

Yours sincerely



Darren Holley

CFO & Company Secretary
betr Entertainment Limited

Release authorised by the Board of betr Entertainment Limited