



THE STAR

ASX Announcement

10 February 2025

RESPONSE TO MEDIA SPECULATION

The Star Entertainment Group Limited (ASX code: SGR) (**The Star, the Company or the Group**) notes the Article published in the *Australian Financial Review* on 9 February 2025 relating to various matters, including The Star's 50% interest in the Destination Brisbane Joint Venture (**DBC**) which owns The Star Brisbane integrated resort.

The Star confirms that it has received several confidential, indicative and non-binding proposals from Chow Tai Fook Enterprises Limited (**CTFE**) and Far East Consortium International Limited (**FEC**) seeking to acquire The Star's 50% interest in DBC, along with other assets. (**CTFE and FEC Proposals**).

The Board of The Star has assessed each of the CTFE and FEC Proposals received to date, and after careful consideration (which has included external advice) concluded that none of the proposals have provided sufficient value for The Star.

The Star continues to engage with CTFE and FEC to ascertain whether a sale of The Star's 50% interest in DBC can be negotiated on terms satisfactory to The Star. There is no certainty that any transaction will be concluded.

As recently noted in its quarterly activities report for the second quarter ended 31 December 2024 (disclosed to the ASX on 20 January 2025), the Group continues to explore possible liquidity solutions. While discussions continue with respect to a range of different solutions, there is no certainty that any of these discussions or negotiations will result in one or more definitive arrangements that might materially increase the Group's liquidity position. In the absence of one or more of those arrangements, there remains material uncertainty as to the Group's ability to continue as a going concern.

Authorised by:

Board of Directors

For further information:

Financial analysts and shareholders	John Polinelli General Manager Strategy	Tel: +61 429 471 427
Media	Helen Karlis Sodali	Tel: +61 404 045 325