Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/ Scheme	The Star Entertainment Group Limited
ACN/ ARSN	149 629 023
1. Details of substantial holder (1)	
Name	L1 Capital Pty Ltd
ACN/ ARSN (if applicable)	21 125 378 145
The holder became a substantial holder on	14/10/2021

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4) Number of securities		Person's votes (5)	Voting power (6)
FPO	48,596,211	48,596,211	5.10%

*Based on issued capital of 952,014,210 shares

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Schedule 1		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered Holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Schedule 1			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

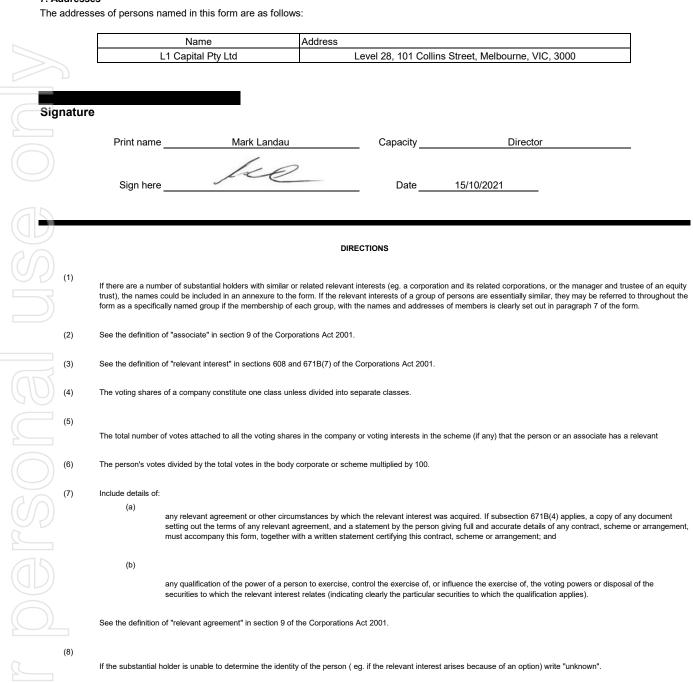
Holder of relevant	Date of	Conside	ration (9)	
interest	acquisition	Cash	Non-cash	Class and number of securities

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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Name and ACN/ ARSN (if applicable)	Nature of association
N/A	

7. Addresses



Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Schedule 1 - L1 Capital Pty Ltd becoming a substantial holder in The Star Entertainment Group Limited **Details of relevant interests**

Holder of relevant interest	Nature of relevant interest	Class and number of securit	ties
L1 Capital Pty Ltd	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements.		48,596,211

Details of present registered holders

Holder of relevant interest	Registered holder of securities	Persons entitled to be a registered holde	Class and number of securities	
L1 Capital Pty Ltd	National Nominees Ltd	National Nominees Ltd	1,675,435	FPC
L1 Capital Pty Ltd	Citicorp Nominees	Citicorp Nominees	5,115,753	FP
L1 Capital Pty Ltd	State Street Australia Limited	State Street Australia Limited	1,909,866	FP
L1 Capital Pty Ltd	Credit Suisse	Credit Suisse	37,837,178	FP
L1 Capital Pty Ltd	JP Morgan	JP Morgan	2,057,979	FP
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