



THE STAR

ASX Announcement

Wednesday, 1 July 2020

UPDATE ON PROPERTY REOPENINGS

The Star Entertainment Group (ASX code: SGR) (**The Star**) refers to its prior ASX announcements regarding the COVID-19 related government directives and the impact on the operations of The Star's businesses, including the restricted reopening of The Star Sydney on 1 June 2020.

This ASX announcement provides an update on the next stage of the lifting of restrictions at The Star Sydney from 1 July 2020, and the reopening of gaming facilities at The Star Gold Coast and Treasury Brisbane from 3 July 2020. The next stage of the reopening of The Star Sydney and the reopening of The Star Queensland's properties are in accordance with COVID-Safe plans which comply with Government public health requirements.

The Star Sydney – Next Stage of Reopening from 1 July 2020

The next stage of the reopening of The Star Sydney from 1 July 2020 is as follows:

- Maximum number of patrons. The Star Sydney will be able to host up to around 5,000 patrons at any one time within the casino area based on expected open areas, determined by a minimum of 4 square metres per person as required by the NSW Government.
- Spatial distancing at gaming positions. All electronic gaming machines and table gaming positions may be operational. The Star Sydney must implement appropriate signage and measures to ensure 1.5 metres distance is maintained between individuals who are not from the same household.
- Open to loyalty club members and general public. The Star Sydney will be open to loyalty club members, their guests and the general public. As required by the NSW Government, at least one member of a group of guests will be required to provide their details upon entry.

Based on historical visitation patterns, spatial distancing measures and capacity limits are expected to constrain visitation and revenue during peak periods (including Friday and Saturday nights).

Sydney June 2020 trading performance

As previously disclosed, The Star Sydney reopened on a restricted basis from 1 June 2020, with visitation restricted to loyalty club members and their guests by invitation only. In line with NSW Government requirements, visitation capacity increased gradually to a maximum of 900 invitation-only guests at any one time from 19 June 2020.

Trading performance at The Star Sydney in June 2020 improved over the month as permitted capacity and visitation increased. Given operating restrictions, only private gaming room customers were invited. Since 19 June 2020, average daily slot and table gaming volumes have been comparable with 1H FY2020 private gaming room levels. Over June 2020, average spend per visit for those patrons who have visited was materially higher than 1H FY2020 levels. Over this short period of time, the performance of The Star Sydney in June 2020 was consistent with management expectations and was significantly below normal levels given the operating restrictions.

New Sovereign room delivered on time, on budget

The upgraded and expanded Sovereign room was delivered on time and on budget, and will open on 3 July 2020. The formal opening of the new Sovereign room is being planned for August 2020.

Queensland – Reopening on 3 July 2020

The main gaming floor and private gaming rooms at The Star Gold Coast and Treasury Brisbane will reopen at midday on 3 July 2020. The maximum number of patrons within the casino gaming areas at The Star Gold Coast will be around 2,600, and around 2,300 at Treasury Brisbane, determined by a minimum of 4 square metres per person as required by the Queensland Government.

Spatial distancing requirements for gaming positions are subject to property specific COVID-Safe plans currently in the process of being approved by the Queensland Chief Health Officer. The Star expects that its Queensland properties will need to observe spatial distancing requirements for its gaming positions, and to be open to loyalty club members, their guests and the general public.

Queen’s Wharf Brisbane – Funding Financial Close

The Star and its joint venture partners in the Destination Brisbane Consortium reached financial close of the \$1.6 billion project funding for Queen’s Wharf Brisbane in June 2020, as referenced in The Star’s ASX announcement dated 15 May 2020.

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Managing Director and Chief Executive Officer Matt Bekier said: “The health and well-being of our customers and staff remain paramount as we move to this next stage of reopening our properties. The conservative approach in managing the reopening of The Star Sydney in June 2020 provides us with further confidence in our operating and safety procedures. This next stage enables us to welcome back an additional approximately 3,000 employees, as well as a large number of our members and guests to safe and entertaining environments.”

Authorised by:

Disclosure Committee

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