



10 March 2026

Sports Entertainment Group Launches On-Market Share Buy-Back

Sports Entertainment Group Limited (**SEG or the Company**) today announced its intention to undertake an on-market share buy-back of up to 10% of its issued ordinary shares over the next 12 months.

The buy-back forms part of the Board's disciplined and shareholder-aligned approach to capital allocation. The Board considers that SEG's current share price does not fully reflect the Group's underlying value. An on-market buy-back provides an efficient and flexible mechanism to enhance shareholder value while maintaining balance sheet strength.

The buy-back will be conducted in accordance with the "10/12" limit under the Corporations Act 2001 (Cth) and therefore does not require shareholder approval. Purchases will be made at the Company's discretion from time to time during the buy-back period, subject to market conditions, prevailing share price, forecast capital requirements and other relevant considerations.

The buy-back is expected to commence on **24 March 2026**. Shares will be acquired at a price no more than 5% above the volume-weighted average price (VWAP) of SEG shares over the five trading days prior to purchase.

SEG reserves the right to vary, suspend or terminate the buy-back at any time. There is no guarantee that SEG will purchase any or all of the shares referred to above. An Appendix 3C in respect of the on-market share buy-back will also be lodged with the ASX.

Approved for release by the Board.

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