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Update on Acquisition of Shares of
PointsBet Holdings Limited (to Make It a Subsidiary)
(Announcement of Takeover Bid)

MIXI, Inc. ("**MIXI**") hereby announces the following update with respect to the acquisition of PointsBet Holdings Limited ("**PointsBet**"), an Australian Securities Exchange-listed company (the "**Share Acquisition**").

1. Background of the Share Acquisition

The Share Acquisition was originally planned to be implemented through a Scheme of Arrangement under Australia's Corporations Act (the "**SOA**") and PointsBet has issued a press release on the approval of the SOA which has been obtained at the shareholders meeting of PointsBet held on June 25, 2025.

However, it has come to light that an error occurred in the counting of votes exercised at the shareholders meeting of PointsBet, and as a result of a recount, PointsBet announced that the SOA approval had not actually been obtained.

As such, the condition precedent to the effectiveness of the Bid Implementation Deed (the "**BID**") signed between MIXI, MIXI Australia Pty Ltd. ("**MIXI Australia**"), MIXI's wholly owned subsidiary, and PointsBet on June 16, 2025, which sets forth the agreed terms regarding an acquisition through an off-market takeover bid (the "**Takeover Bid**"), has been satisfied. In accordance with Australia's Corporations Act, MIXI Australia has today made a public announcement in Australia of its intention to make an off-market takeover offer to acquire all of the ordinary shares in PointsBet for an all-cash consideration of \$1.20 per PointsBet share. As the condition precedents to the effectiveness of BID has been satisfied, the Scheme Implementation Deed previously signed between MIXI, MIXI Australia and PointsBet on 25 February 2025 in relation to the SOA has been terminated.

2. Timeline of the Takeover Bid

Pursuant to the terms agreed in the BID, the timeline for the Share Acquisition through the Takeover Bid is currently expected to be as follows:

Procedure	Scheduled Date
Dispatch of Bidder's Statement to PointsBet shareholders and commencement of the Takeover Bid	July 2025 (tentative) Note: Required to be implemented within 2 months from the date hereof, and as soon as practicable within July
Offer period for PointsBet shareholders to accept the Takeover Bid	July - August 2025 (tentative) Note: The offer period of the Takeover Bid is planned to be 1 month from the commencement of the Takeover Bid, subject to extension
Closing of the Share Acquisition	Subject to satisfaction of the Takeover Bid conditions, to be carried out by the earlier of (i) one month after the Takeover Bid becomes unconditional; or (ii) 21 days after the end of the offer period.

3. Future Outlook

The Share Acquisition through the Takeover Bid is conditional upon the acceptance of the offer by 50.1% or more of the issued ordinary shares of PointsBet by the end of the offer period and other conditions, including an approval from Australia's Foreign Investment Review Board (FIRB) and other regulatory authorities.

Please note that the Share Acquisition may not be achieved if these conditions are not met. The results of the Share Acquisition through the Takeover Bid will be announced promptly upon becoming available.

MIXI will also disclose the impact of the Share Acquisition on MIXI's operating results and financial position as soon as it becomes clear.