



Case: S ECI 2023 00413

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## CLASS ACTION SUMMARY STATEMENT

*Jowene Pty Ltd*  
(as trustee for *Biro Citer Souvenirs Pty Limited Pension Fund*)  
v  
*The Star Entertainment Group Ltd*  
Supreme Court of Victoria

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### 1. What is a class action?

Also known as a group proceeding or a representative proceeding, a class action is a case brought by a lead plaintiff on their own behalf and on behalf of seven or more people who have claims against the defendant that arise out of similar circumstances. A class action is an efficient way for the Court to resolve common questions of fact or law in a dispute.

### 2. Who is the defendant in this class action, and what is the claim about?

The claim is against The Star Entertainment Group Ltd (**Star**) in relation to information available to investors who acquired an interest in or held Star shares over the period from 29 March 2016 to 13 June 2022 (inclusive).

The claim alleges that Star breached its continuous disclosure obligations and engaged in misleading and deceptive conduct in relation to information it failed to provide to investors. This included information about Star's non-compliance with AML/CTF law, and other conduct that put Star at risk of enforcement action by regulators. The claim also alleges that Star's conduct was not in the interest of investors and materially prejudiced Star's ability to carry on its casino business.

The claim alleges that Star's share price was inflated by its disclosure failures, and that investors suffered loss and damage.

### 3. Who is a group member in the Class Action?

You are a group member if you acquired or held an interest in Star shares between 29 March 2016 and 13 June 2022 inclusive.

### 4. Who is the lead plaintiff and what is their role and responsibilities?

The lead plaintiff in the class action is Jowene Pty Limited as trustee for the Biro Citer Souvenirs Pty Limited Pension Fund. It is the lead plaintiff's role to represent the group members and provide instructions to Phi Finney McDonald regarding the conduct of the case. The lead plaintiff may give evidence during the proceeding. In hearing the lead plaintiff's case, the Court will consider questions of fact and/or law that are common to all group members.

### 5. Who is the law firm acting for the lead plaintiff?

Phi Finney McDonald acts for the plaintiff.

## **6. Is this class action funded by a litigation funder?**

Yes, Woodsford Litigation Funding 8 LLP (company number OC432974) (**Woodsford**) is funding the Star class action and further information can be found in the Funding Information Summary Statement.

## **7. What costs are involved?**

The plaintiff and group members will not be asked to pay anything upfront or out-of-pocket. Costs will only be payable in the event of a successful outcome, and then only as approved by the Court. Legal costs and any other amounts approved by the Court and payable to the law firm and/or litigation funder will be deducted from, and will not exceed, any compensation that group members are entitled to receive.

If a successful outcome is not achieved in the class action, the plaintiff and group members will not be required to pay any costs or any other amounts to the litigation funder or law firm.

Further information regarding the funding of this case can be found in the Funding Information Summary Statement.

## **8. Are there any overlapping class actions?**

As at the date of this class action statement, there are two overlapping class actions against Star in the Supreme Court of Victoria:

- *DA Lynch Pty Ltd v Star Entertainment Group Ltd* S ECI 2022 01039, conducted by Slater and Gordon, and
- *Drake v Star Entertainment Group Ltd* S ECI 2022 04492, conducted by Maurice Blackburn Lawyers.

Another law firm, Shine Lawyers, has indicated that it expects to commence a similar class action against Star.

## **9. Who can I contact to get further information?**

Group members may contact Phi Finney McDonald about the class action, at no out-of-pocket cost, via:

**Email**            [starclassaction@phifinney-mcdonald.com](mailto:starclassaction@phifinney-mcdonald.com)

**Phone**            (03) 9134 7100.

Group Members will not be charged for such enquiries.