

**HARVEY NORMAN
HOLDINGS LIMITED**

A.C.N 003 237 545

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AUSTRALIA

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20 March 2017

Company Announcements
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

Re: Change of Directors Interest

Please be advised of a change in Director's Interest for David Matthew Ackery.

Appendix 3Y in connection with this issue is attached.

Yours faithfully,



Chris Mentis
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Harvey Norman Holdings Limited
ABN 54 003 237 545

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Matthew Ackery
Date of last notice	28 November 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	15 March 2017
No. of securities held prior to change	(A) 647,000 Fully paid ordinary shares (B) 150,000 Performance Rights
Class	(A) Fully paid ordinary shares (B) Performance rights
Number acquired	(A) Not Applicable (B) Not Applicable
Number disposed	(A) 311,200 Fully paid ordinary shares (B) Not Applicable

{LXX/01629450:1}

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1,543,552.00
No. of securities held after change	(A) 335,800 Fully paid ordinary shares (B) 150,000 Performance Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back(s)	On-market trade
Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(C) D M Ackery as trustee for Ackery 2005 Option Trust (Shares) (D) AET Structured Finance Services Pty Ltd (previously HVN Share Plan Pty Limited) (interest held by D M Ackery as trustee for Ackery 2005 Option Trust) (Shares)
Date of change	Not applicable
No. of securities held prior to change	(C) 20,000 Fully paid ordinary shares (D) 133,334 Fully paid ordinary shares
Class	(C) Fully paid ordinary shares (D) Fully paid ordinary shares
Number acquired	Not Applicable
Number disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Not applicable
No. of securities held after change	(C) 20,000 Fully paid ordinary shares (D) 133,334 Fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Not applicable

{LXX/01629450:1}

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Loan facility agreement between Mr Ackery and ANZ Private Global Wealth which includes put and call options exercisable if the company's share price falls below \$2.3422 or exceeds \$5.6212.
Nature of interest	Loan advanced to Mr Ackery by ANZ Private Global Wealth secured by 658,619 fully paid ordinary shares held by Mr Ackery.
Name of registered holder (if issued securities)	David Ackery
Date of change	15 March 2017
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	658,619 fully paid ordinary shares
Interest acquired	N/A
Interest disposed	Loan advanced to Mr Ackery by ANZ Private Global Wealth pursuant to a loan facility agreement has been repaid in full.
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	Nil

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

{LXX/01629450:1}

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