



ASX Release – December 14<sup>th</sup>, 2017

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## Appendix 3C

Attached is an Appendix 3C relating to the selective buy-back of shares by Gazal Corporation Limited (“Gazal” or “the Company”).

The buy-back is of a total of 9,803,364 fully paid ordinary shares held by companies associated with Mr David Gazal, as described in the Company’s Notice of Annual General Meeting dated 23 October 2017.

The buy-back was approved by shareholders at the Company’s Annual General Meeting on 29 November 2017.

Completion of the buy-back will occur at the same time as, and is conditional upon, completion of the Company’s sale of Bisley Workwear business to a company controlled by Mr David Gazal. This is scheduled to occur in late December 2017. Refer to the Notice of Annual General Meeting for further details.

For further information please contact the Company Secretary, Peter Wood on +61 2 9316 2801.

### About Gazal

Based in Sydney and listed on the Australian Securities Exchange, Gazal is a leading apparel supplier and retailer in Australasia. The Company jointly owns and manages PVH Brands Australia Pty Limited, a joint venture company (“the JV”) with PVH Corp. (NYSE: PVH) one of the largest branded lifestyle apparel companies in the world. The JV licenses and operates PVH’s iconic lifestyle apparel brands led by *CALVIN KLEIN* and *TOMMY HILFINGER* as well as other licensed and JV owned brand names such as *Van Heusen*, *Pierre Cardin*, *Bracks*, *Nancy Ganz*, *Spanx* and *HoldmeTight*. In addition, Gazal owns and operates the *Bisley Workwear* brand

# Appendix 3C

## Announcement of buy-back (except minimum holding buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

Gazal Corporation Ltd

ABN/ARSN

57 004 623 474

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	Selective buy-back
2	<sup>+</sup> Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary shares
3	Voting rights (eg, one for one)	One vote per share
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the <sup>+</sup> class on issue	58,354,857
6	Whether shareholder/unitholder approval is required for buy-back	Shareholder approval received on 29 November 2017
7	Reason for buy-back	Buy-back in connection with sale of the Bisley Workwear business – see Notice of Annual General Meeting 2017 dated 23 October 2017

8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer ( <i>eg, details of any proposed takeover bid</i> )	See Notice of Annual General Meeting dated 23 October 2017
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## On-market buy-back

9	Name of broker who will act on the company's behalf	n/a
10	Deleted 30/9/2001.	n/a
11	If the company/trust intends to buy back a maximum number of shares - that number  Note: This requires a figure to be included, not a percentage.	n/a
12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	n/a
13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	n/a

## Employee share scheme buy-back

14	Number of shares proposed to be bought back	n/a
15	Price to be offered for shares	n/a

## Selective buy-back

- |    |  |  |
|----|--|--|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | David Gazal Family Company Pty Ltd in its capacity as trustee of the David Gazal Family Trust<br><br>and<br><br>Gazjac Pty Limited |
| 17 | Number of shares proposed to be bought back  | 9,803,364  |
| 18 | Price to be offered for shares   | \$2.50 per share   |

## Equal access scheme

- |    |   |     |
|----|---|-----|
| 19 | Percentage of shares proposed to be bought back   | n/a |
| 20 | Total number of shares proposed to be bought back if all offers are accepted                                      | n/a |
| 21 | Price to be offered for shares  | n/a |
| 22 | <sup>+</sup> Record date for participation in offer<br><br><small>Cross reference: Appendix 7A, clause 9.</small> | n/a |

## Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: P. J. Wood.  
Print name: Peter Wood, Company Secretary