

Harvey Norman Holdings Limited

A.C.N. 003 237 545

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19 April 2018

Australian Stock Exchange
Market Announcements Office

AND

Peter Wood
Company Secretary
Gazal Corporation Limited

By: ASX Online
copy by email: peter.wood@gazal.com.au

Dear Sir/Madam

RE: Gazal Corporation Limited ABN 57 004 623 474
ASX Code: GZL
Notice of Initial Substantial Holder
Yoogalu Pty Limited ACN 002 269 132 (Yoogalu)
Harvey Norman Holdings Limited ACN 003 237 545 (Holdings)

We enclose an ASIC Form 603 "Notice of initial substantial holder" on behalf of Yoogalu, Holdings, the controlled entities of Holdings and Gerald Harvey.

Yours faithfully,
HARVEY NORMAN HOLDINGS LIMITED



Chris Mentis
Director

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Gazal Corporation Limited (Gazal)

ACN/ARSN 004 623 474

1. Details of substantial holder (1)

Name The entities listed in Annexure A

ACN/ARSN (if applicable) See Annexure A

The holder became a substantial holder on See Annexure A

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	4,165,656	4,165,656	7.2%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
The entities listed in Annexure A	<p>The entities listed in Annexure A are:</p> <p>(a) associates of Harvey Norman Holdings Limited ACN 003 237 545 (Holdings) pursuant to section 12(2)(a)(i) of the Corporations Act and Holdings has a direct holding of 1,000,000 fully paid ordinary shares in Gazal; and</p> <p>(b) associates of Yoogalu Pty Ltd ACN 002 269 132 (Yoogalu) pursuant to section 12(2)(a)(iii) of the Corporations Act and Yoogalu has a direct holding of 3,165,656 fully paid ordinary shares in Gazal.</p>	4,165,656 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
The entities listed in Annexure A	Yoogalu	Yoogalu	3,165,656 fully paid ordinary shares
	Holdings	Holdings	1,000,000 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
The entities listed in Annexure A	The entities listed in Annexure A are controlled by Holdings and are associates of Yoogalu and Holdings and each other.

7. Addresses

The addresses of persons named in this form are as follows:

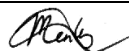
Name	Address
See Annexure A	See Annexure A

Signature

print name Chris Mentis

capacity Director of Holdings

sign here



date 19/04/2018


DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is **Annexure A** of 1 page referred to in Form 603 Notice of Initial Substantial Holder

Company Name: Gazal Corporation Limited ACN 004 623 474

Signature: 

Print Name: Chris Mentis

Capacity: Director of Harvey Norman Holdings Limited ACN 003 237 545

Date: 19 April 2018

Name	ACN	Registered Address	Date of becoming a substantial holder
Calardu Helensvale Pty Limited	622 679 136	A-1 Richmond Road Homebush West NSW 2140	6/11/2017
D.M. Marion Franchisor Pty Limited	617 315 223	A-1 Richmond Road Homebush West NSW 2140	10/02/2017
D.M. Marion Leasing Pty Limited	617 313 210	A-1 Richmond Road Homebush West NSW 2140	10/02/2017
D.M. Osborne Park Franchisor Pty Limited	621 551 844	A-1 Richmond Road Homebush West NSW 2140	7/09/2017
D.M. Osborne Park Leasing Pty Limited	621 529 191	A-1 Richmond Road Homebush West NSW 2140	7/09/2017
Kingston Clearance Centre Pty Limited	611 948 684	A-1 Richmond Road Homebush West NSW 2140	3/11/2016
Lesandu Broome Pty Limited	615 013 600	A-1 Richmond Road Homebush West NSW 2140	26/09/2016
Lighting Venture International Pty Limited	622 356 165	A-1 Richmond Road Homebush West NSW 2140	19/10/2017