

Notice of ceasing to be a substantial holderTo Company Name/Scheme DICK SMITH HOLDINGS LIMITED (Company)ACN/ARSN 166 237 841**1. Details of substantial holder (1)**Name Anchorage Capital Partners Pty Ltd ACN 127 136 34 as trustee for Anchorage Capital Partners Trust A and Australian Executor Trustees Limited ACN 007 869 794 as trustee for Anchorage Capital Partners Trust B (together, **Anchorage**)ACN/ARSN (if applicable) See above

The holder ceased to be a
substantial holder on 19/09/2014
The previous notice was given to the company on 11/12/2013
The previous notice was dated 11/12/2013

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
19/09/2014	Anchorage	Off-market sale	\$105,011,046.06	47,302,273 fully paid ordinary shares in the Company	47,302,273

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	n/a

4. Addresses

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

Name	Address
Anchorage	Level 39, 259 George Street, Sydney, NSW 2000

Signatureprint name DANIEL WONGcapacity DIRECTOR

sign here

date 19/09/2014