



ASX Announcement

Dick Smith Holdings Limited (ACN 166 237 841) (“DSH”)

22 January 2016

The Receivers have been undertaking an ongoing review of the operations of the Group with a view to maintaining stable operations in order to facilitate its sale as an ongoing concern.

As part of this review, a decision was made to exit the 27 Electronics Powered by Dick Smith concession stores, contained within David Jones department stores across Australia effective from Wednesday 27 January 2016.

The exit of the 27 concession stores means that the employment of 181 employees will be affected. This includes 2 full-time employees, 78 part-time employees and 101 casual employees.

The exit from the concessions is a necessary step in the restructuring process to assist in ensuring the commercial viability of the Dick Smith Group businesses.

END
