



McGrathNicol

McGrathNicol
Partnership

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ASX Announcement
Dick Smith Holdings Limited (ASX code: DSH)
ACN 166 237 841
and certain subsidiaries
(Receivers and Managers appointed) (Voluntary Administrators appointed)
("the Dick Smith entities")

24 February 2016

As previously advised, Joseph Hayes, Jason Preston, Jamie Harris and Matt Caddy, all Partners of McGrathNicol were appointed Voluntary Administrators ("Administrators") of DSH and certain subsidiaries by a resolution of directors on 4 January 2016.

The Administrators have given notice to ASIC that DSH intends to rely on the relief granted to certain companies under administration in accordance with section 8(1)(e) of Instrument 2015/251 in respect of the requirements to report to members or lodge with ASIC audited half yearly financial reports for the period ended 31 December 2015 (under sections 302 and 320(1) of the Act).

Refer attached letter for further details.

For all further enquires please contact:

Creditor enquiries:

Link Market Services

Creditor Hotline

Ph: 1300 853 481

E: dicksmith@linkmarketservices.com.au

Media enquiries:

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with



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Insolvency



McGrathNicol

9 February 2016

Private & Confidential

The Manager, Corporate Finance
Australian Securities and Investment Commission
Level 5, 100 Market Street
Sydney NSW 2000

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Dear Sir/Madam

Dick Smith Holdings Limited ACN 166 237 841 ("Dick Smith Holdings" or "the Company")
Dick Smith Sub-Holdings Pty Limited ACN 160 162 925
DSE Holdings Pty Limited ACN 001 456 720
Dick Smith (Wholesale) Pty Ltd ACN 000 445 956
Dick Smith Electronics Pty Limited ACN 000 908 716
InterTAN Australia Pty Ltd ACN 002 511 944
Dick Smith Electronics Franchising Pty Ltd ACN 054 295 733
Dick Smith Management Pty Ltd ACN 001 585 735
(All Receivers and Managers Appointed) (All Administrators Appointed)
Dick Smith Electronics Staff Superannuation Fund Pty Limited ACN 059 802 470
(Administrators Appointed)
Mac 1 Pty Limited ACN 136 849 584 ("Mac 1")
(Administrators Appointed)
(Collectively "Dick Smith Group")

Notice of reliance on ASIC Corporations (Externally-Administered Bodies) Instrument 2015/251

Background

I refer to the appointment of Jason Preston, Jamie Harris, Matthew Caddy and I as Joint and Several Voluntary Administrators of the Company on 4 January 2016, and the subsequent appointment of the Receivers and Managers of the Company on the same date.

As you are aware, Dick Smith Holdings is listed on the Australian Securities Exchange ("ASX"), and its shares are currently suspended from trading.

Pursuant to section 320 of the *Corporations Act 2001 (Cth)* ("the Act"), Dick Smith Holdings half yearly report for the period ended 31 December 2015 is due for lodgement with the Australian Securities and Investments Commission ("ASIC") and the ASX by 16 March 2016, as Dick Smith is a disclosing entity.

Class Order 98/1418

The other entities within the Dick Smith Group would ordinarily have reporting requirements, but are parties to the Deed of Cross Guarantee between the Dick Smith Group and DSE Holdings Pty Limited as a trustee dated 7 January 2014 (as amended from time to time) pursuant to ASIC Class Order 98/1418.

Accordingly, we intend to rely on that Class Order and do not propose to prepare any separate reports of entities subject to the Deed of Cross Guarantee.

A6-160121-DICKHOL01-ASICRelief-TD (ASX Announcement)

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Notice of reliance on ASIC Instrument 2015/251

I refer to the ASIC Corporations (Externally-Administered Bodies Instrument 2015/251 ("Instrument 2015/251") and Regulatory Guide 174 ("RG 174").

I hereby give notice to ASIC that Dick Smith Holdings intends to rely on the relief granted to certain companies under administration in accordance with section 8(1)(e) of Instrument 2015/251 in respect of the requirements to report to members or lodge with ASIC audited half yearly financial reports for the period ended 31 December 2015 (under sections 302 and 320(1) of the Act).

As a consequence of the deferral relief granted pursuant to Instrument 2015/251, Dick Smith Holdings is not required to report to members and lodge with ASIC audited financial reports for the financial held year ended 31 December 2015 for a period of 6 months from our appointment date, being until 4 July 2016 ("Relief Expiry Date").

I confirm that:

- a) In accordance with RG 174.54, until the Relief Expiry Date, the Company will answer reasonable enquiries of members about the external administration without charge; and
- b) A notice of the Administrators' appointment was lodged manually with ASIC on 5 January 2016 and a copy of the notice of the first meeting of creditors under Administration was published on the ASIC Insolvency Notices website on 7 January 2015.

Thank you for your assistance with this matter. Should you require any further information in relation to the above, please contact Timothy Duncan of this office on (02) 9248 9913 or by email on tduncan@mcgrathnicol.com.

Yours faithfully

Dick Smith Holdings Limited (Administrators Appointed) (Receivers and Managers Appointed)

Joseph Hayes

Joint and Several Voluntary Administrator

Cc: Manager, Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000