

**HARVEY NORMAN
HOLDINGS LIMITED**

A.C.N 003 237 545
A.B.N. 54 003 237 545

A1 RICHMOND ROAD
HOMEBUSH WEST, N.S.W 2140
LOCKED BAG 2
SILVERWATER DC, NSW 1811
AUSTRALIA

Telephone: (02) 9201 6111
Facsimile: (02) 9201 6250

17 March 2016

Company Announcements
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sirs

Change of Director's Interests

Please be advised of a change in Director's Interests for the following director of Harvey Norman Holdings Limited:

Mr David Matthew Ackery

Appendix 3Y in connection with this issue is attached.

Yours faithfully



Chris Mentis
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Harvey Norman Holdings Limited
ABN 54 003 237 545

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Matthew Ackery
Date of last notice	1 December 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	14 March 2016
No. of securities held prior to change	(A) 817,000 Options (B) 50,000 Fully paid ordinary shares (C) 75,000 Performance Rights
Class	(A) Options (B) Fully paid ordinary shares (C) Performance rights
Number acquired	(A) Nil (B) 817,000 Fully paid ordinary shares (C) Nil
Number disposed	(A) 817,000 Options (B) Nil (C) Nil

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2.0267 per share with respect to 250,000 fully paid ordinary shares and \$1.8270 per share with respect to 567,000 fully paid ordinary shares, these amounts being the exercise price of options held by Mr Ackery. Total amount paid upon exercise of 817,000 options is \$1,542,584.
No. of securities held after change	(A) Nil Options (B) 867,000 Fully paid ordinary shares (C) 75,000 Performance Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back(9)	Exercise of options.
Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(D) D M Ackery as trustee for Ackery 2005 Option Trust (Shares) (E) AET Structured Finance Services Pty Ltd (previously HVN Share Plan Pty Limited) (interest held by D M Ackery as trustee for Ackery 2005 Option Trust (Shares))
Date of change	Not applicable
No. of securities held prior to change	(D) 20,000 Fully paid ordinary shares (E) 133,334 Fully paid ordinary shares
Class	(D) Fully paid ordinary shares (E) Fully paid ordinary shares
Number acquired	Not Applicable
Number disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Not applicable
No. of securities held after change	(D) 20,000 Fully paid ordinary shares (E) 133,334 Fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Not applicable

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Loan facility agreement between Mr Ackery and ANZ Private Global Wealth which includes put and call options exercisable if the company's share price falls below \$2.3422 or exceeds \$5.6212.
Nature of interest	Loan advanced to Mr Ackery by ANZ Private Global Wealth secured by 658,619 fully paid ordinary shares held by Mr Ackery.
Name of registered holder (if issued securities)	David Ackery
Date of change	15 March 2016 (Commencement date of facility)
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Nil
Interest acquired	Interest in relation to 658,619 fully paid shares
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	Interest in relation to 658,619 fully paid shares

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A