



GAZAL ANNOUNCES SPECIAL DIVIDEND

23 September, 2016

Further to the advice given to shareholders on 31 August 2016 about the proposed second special dividend following from the sale of Trade Secret, the Directors of Gazal Corporation Limited have today resolved to pay a special dividend of 35 cents per share fully franked.

This is in addition to the first special dividend of 35 cents which was paid in December 2015.

The record date for determining the shareholders' entitlement to this second special dividend is 29 September 2016 and the dividend is payable on 4 October 2016.

For further information please contact the Company Secretary, Peter Wood on +61 2 9316 2801.

About Gazal Corporation Limited

Based in Sydney and listed on the Australian Securities Exchange, Gazal is a leading apparel supplier and retailer in Australasia. The Company jointly owns and manages PVH Brands Australia Pty Limited, a joint venture company ("the JV") in partnership with PVH Corp. (NYSE: PVH) one of the largest branded lifestyle apparel companies in the world. The JV licenses and operates PVH's iconic lifestyle apparel brands lead by *Calvin Klein* and *Tommy Hilfiger* as well as other licensed and JV owned brand names such as *Van Heusen*, *Pierre Cardin*, *Bracks*, *Nancy Ganz*, *Spanx* and *HoldmeTight*. In addition, Gazal owns and operates the *Bisley Workwear* brand.