Corporate Action Notice

September 24, 2018

Cash Distribution Resulting from the Sale of Rights

Harvey Norman Holdings Limited

DR CUSIP: 417772100
DR ISIN: US4177721002
DR Ticker Symbol: HNORY
Ratio (DRs:Underlying Shares): 1:5

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

DR Record Date:	**Oct 04, 2018**
DR Payment Date:	Oct 12, 2018
Foreign Exchange Rate:	0.7244
Gross Rate per DR:	$0.176680
Depositary Fee per DR:	$0.019180
Net Rate per DR:	**$0.157500**

Harvey Norman Holdings Limited announced a distribution of rights to its Common shareholders. The rights were allocated as follows: 1 right(s) were issued for every 17 Common share(s) held as of the local record date of Sep 12, 2018.

The Harvey Norman Holdings Limited rights were not registered under the United States Securities Act of 1933, therefore we were not permitted to pass the rights on to the holders of Depositary Receipts ("DRs"). As a result, BNY Mellon has sold the rights in the local market and the proceeds received from the sale will be distributed to the DR holders of Harvey Norman Holdings Limited.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

NEW YORK

Ravi Davis
Richard J Maehr
+ 1 212 815 2267
adrdesk@bnymellon.com

LONDON

Jacek Jankowski
Vice President
+ 44 207 163 7427
jacek.jankowski@bnymellon.com

BNY Mellon is providing this information for general informational purposes only and does not warrant or guarantee the accuracy, timeliness or completeness of this information. BNY Mellon does not undertake any obligation to update or amend this information. BNY Mellon provides no advice, recommendation or endorsement with respect to any company or securities. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from Depositary Receipt (“DR”) holders pursuant to the terms and conditions of the DRs. BNY Mellon may make payments to sponsored DR issuers to reimburse and /or share revenue from the fees collected from DR holders, or waive fees and expenses for services provided. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. BNY Mellon may execute DR foreign currency transactions itself or through its affiliates and in such cases it acts as principal counterparty and not as agent, advisor, broker or fiduciary. BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or at:
https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/asset_upload_file703_197380.pdf.

Depositary Receipts are not insured by the FDIC or any other government agency, are not deposits or other obligations of, and are not guaranteed by BNY Mellon, and are subject to investment risks.

BNY MELLON

BNY Mellon may have utilized an affiliate broker in this transaction. If an affiliate broker was used, the broker would have been paid their customary fees and expenses for their services.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

NEW YORK

Ravi Davis
Richard J Maehr
+ 1 212 815 2267
adrdesk@bnymellon.com

LONDON

Jacek Jankowski
Vice President
+ 44 207 163 7427
jacek.jankowski@bnymellon.com

BNY Mellon is providing this information for general informational purposes only and does not warrant or guarantee the accuracy, timeliness or completeness of this information. BNY Mellon does not undertake any obligation to update or amend this information. BNY Mellon provides no advice, recommendation or endorsement with respect to any company or securities. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from Depositary Receipt ("DR") holders pursuant to the terms and conditions of the DRs. BNY Mellon may make payments to sponsored DR issuers to reimburse and /or share revenue from the fees collected from DR holders, or waive fees and expenses for services provided. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. BNY Mellon may execute DR foreign currency transactions itself or through its affiliates and in such cases it acts as principal counterparty and not as agent, advisor, broker or fiduciary. BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or at:
https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/asset_upload_file703_197380.pdf.

Depositary Receipts are not insured by the FDIC or any other government agency, are not deposits or other obligations of, and are not guaranteed by BNY Mellon, and are subject to investment risks.

BNY MELLON