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*Dicker Data is the registered trading name for
Dicker Data Ltd ABN 95-000-969-362*

22 December 2011

Manager of Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

By E-Lodgement

DIVIDEND POLICY

Dicker Data Limited (ASX: DDR) is pleased to announce that the Board of Directors has adopted a new dividend policy for the Company.

The new dividend policy provides for Dicker Data to pay dividends on a quarterly basis, with the aim to pay out dividends of up to 100% of underlying after tax profits from operations. Dividends will be declared in the last month of each quarter. These dividends will be fully franked.

In determining the amount of dividends, the Board will take into account –

- Historical earnings of the Company;
- Free cash flow from trading available for dividend payments;
- The projected capital expenditure requirements of the Company;
- The trading forecast for the Company.

The first dividend under the new policy was declared today.

The Board of Directors has taken into account the historic and projected trading of the Company and Dicker Data's current borrowing arrangements in establishing the new dividend policy.

David Dicker
CEO and Chairman

About Dicker Data Limited

Dicker Data Limited was listed on the Australian Stock Exchange on January 24th, 2011. Since its listing, the company has achieved record trading results. The Company is Australia's largest and longest established Australian owned distributor of Information Technology products. Its vendors include Hewlett-Packard, Toshiba, Samsung, ASUS and other major brands. The Company's clients include over 2,600 value added resellers.

Further Information

Further information can be obtained by contacting either Mary Stojcevski, Chief Financial Officer by email to mary.stojcevski@dickerdata.com.au, or Newport Capital Group, as Corporate Advisers to the Company by email to lour@newportcapital.com.au.