

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	Nick Scali Limited (NSL)
ABN	82 000 403 896

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	Anthony Scali
Date of last notice	6 June 2008

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Anthony Scali has a relevant interest pursuant to sections 606(2)(b)(iii) and 608(3)(b) of the Corporations Act 2001 (Cth) by reason of having power or control over the right to vote and the power to dispose of shares which Rekhu Pty Ltd ACN 117 574 615 (in its capacity as trustee of the SEN Family Trust) holds in Scali Family Investments Pty Limited ACN 119 243 793, which is the sole shareholder of Scali Consolidated Pty Ltd ACN 002 410 559 (Scali Consolidated), the registered holder of the shares.
Date of change	22 March 2016
No. of securities held prior to change	40,500,000
Class	Fully paid ordinary
Number acquired	N/A

+ See chapter 19 for defined terms.

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Number disposed	18,421,053
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$70,000,001
No. of securities held after change	22,078,947
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>On 22 March 2016, NSL announced that Nicky and Yvonne Scali had agreed to transfer their economic interests in NSL to family interests associated with Anthony Scali (Shareholder Restructure) and in connection with the Shareholder Restructure, Scali Consolidated undertook a sell down of 18,421,053 shares to institutional investors (Sell Down).</p> <p>The change in substantial holding by Anthony Scali and certain other Scali Family Entities is disclosed in the Form 604 – Notice of Change of Interests of Substantial Holder, lodged with ASX on 22 March 2016.</p>

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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

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