

**HARVEY NORMAN
HOLDINGS LIMITED**

A.C.N 003 237 545

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27 October 2023

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

Dear Sir / Madam,

Harvey Norman Holdings Limited announces on-market share buyback

Harvey Norman Holdings Limited (HVN or Company) intends to undertake an on-market share buyback of up to 10% of ordinary shares on issue. Based on the closing share price on 26 October 2023, the cash cost would be circa \$442.3 million. Subject to market conditions, HVN expects to commence the buyback in November 2023 and complete the buyback within 12 months.

The Board of HVN believes that the buyback is an appropriate capital management strategy, particularly having regard to recent share price history. The Board will continue to monitor and assess opportunities for growth and retain financial flexibility in order to execute strategy.

The buyback will be conducted in the ordinary course of trading over the buyback period. The final amount of the buyback and the exact timing of any trades made from time to time will depend on a number of factors, including market conditions, the Company's prevailing share price, and any unforeseen circumstances that may arise during the buyback period. The Company will only buyback shares at such times and in such circumstances as it considers beneficial to the efficient capital management of the Company and gives no assurance that the Company will buyback any or all of the 124,600,665 shares contemplated. The Company reserves the right to suspend or terminate the buyback at any time.

The on-market share buyback will otherwise be undertaken in accordance with the terms specified in Appendix 3C dated 27 October 2023.

The Company has appointed Macquarie Group Limited to undertake the buyback.

This document was authorised to be provided to the ASX by the Board of Directors of the Company.

Yours faithfully,



Chris Mentis
Company Secretary