

Form 603Corporations Law
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Kathmandu Holdings Limited

1. Details of substantial holder(1)

Name Eley Griffiths Group Pty Limited

ABN (if applicable) 66 102 271 812

The holder became a substantial holder on 12/04/2011

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary Shares	10,202,075	12,984,891	5.10%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See schedule 1		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Eley Griffiths Group Pty Ltd	National Nominees Limited	N/A	4,788,770
Eley Griffiths Group Pty Ltd	JPMorgan Nominees Limited	N/A	1,014,501
Eley Griffiths Group Pty Ltd	JPMorgan Nominees Limited	N/A	343,479
Eley Griffiths Group Pty Ltd	BNP Paribas Nominees Limited	N/A	817,129
Eley Griffiths Group Pty Ltd	JPMorgan Nominees Limited	N/A	1,623,856
Eley Griffiths Group Pty Ltd	JPMorgan Nominees Limited	N/A	469,267
Eley Griffiths Group Pty Ltd	BNP Paribas Nominees Limited	N/A	440,007
Eley Griffiths Group Pty Ltd	National Nominees Limited	N/A	473,842
Eley Griffiths Group Pty Ltd	National Nominees Limited	N/A	231,224

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
Eley Griffiths Group Pty Ltd	12/04/2011	N/A		4,788,770
Eley Griffiths Group Pty Ltd	12/04/2011	N/A		1,014,501
Eley Griffiths Group Pty Ltd	12/04/2011	N/A		343,479
Eley Griffiths Group Pty Ltd	12/04/2011	N/A		817,129
Eley Griffiths Group Pty Ltd	12/04/2011	N/A		1,623,856
Eley Griffiths Group Pty Ltd	12/04/2011	N/A		469,267
Eley Griffiths Group Pty Ltd	12/04/2011	N/A		440,007
Eley Griffiths Group Pty Ltd	12/04/2011	N/A		473,842
Eley Griffiths Group Pty Ltd	12/04/2011	N/A		231,224

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association	
Not applicable		

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address	
Lachlan Ridhalgh	Level 7, 139 Macquarie St, Sydney NSW 2000	

Signature

print name

Lachlan Ridhalgh

Dealer

sign here



date 14/04/2011