

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest or both

Sections 23 and 24, Securities Markets Act 1988

To **New Zealand Exchange Limited**
And **Kathmandu Holdings**

Date last disclosure made: 13 October 2011

Date this disclosure made: 5 April 2012

Substantial security holder(s) giving disclosure

Name(s): Commonwealth Bank of Australia and Subsidiaries (Commonwealth Bank Group)

Contact person: Carol Ye

Contact number: +61 02 9303 6132

Email: cye@colonialfirststate.com.au

Summary of substantial holding to which disclosure relates

Class of listed voting securities: Ordinary

Summary for Commonwealth Bank of Australia and Subsidiaries (Commonwealth Bank Group)

For **this** disclosure,—

- (a) total number held in class: 18,316,746
- (b) total in class: 200,000,000
- (c) total percentage held in class: 9.16%

For **last** disclosure,—

- (a) total number held in class: 15,853,237
- (b) total in class: 200,000,000
- (c) total percentage held in class: 7.93%

Details of registered company in substantial holding after relevant event

Custodian Name	Custodian Total Holding	Custodian Total Holding %
Citicorp Nominees Pty Limited	18,316,746	9.16%

Details of relevant interests in substantial holding after relevant event

Details for Colonial First State Investment Limited:

- (a) Nature of relevant interest: Beneficial
- (b) Number held in class: 12,365,340
- (c) Percentage held in class: 6.18%

Details of transactions and events giving rise to relevant event

Date	Registered Company	Transaction Type	Quantity	Consideration
11-Oct-11	Citicorp Nominees Pty Limited	Buy	28,390	63,575
26-Oct-11	Citicorp Nominees Pty Limited	Buy	1,364	2,397
26-Oct-11	Citicorp Nominees Pty Limited	Buy	31,007	70,767
27-Oct-11	Citicorp Nominees Pty Limited	Buy	7,207	13,041
28-Oct-11	Citicorp Nominees Pty Limited	Buy	19,560	36,545
31-Oct-11	Citicorp Nominees Pty Limited	Sell	-99,271	-190,990
01-Nov-11	Citicorp Nominees Pty Limited	Sell	-2,594	-4,970
01-Nov-11	Citicorp Nominees Pty Limited	Buy	19,560	36,545
02-Nov-11	Citicorp Nominees Pty Limited	Buy	2,869	5,421
03-Nov-11	Citicorp Nominees Pty Limited	Buy	10,079	19,182
03-Nov-11	Citicorp Nominees Pty Limited	Buy	10,079	19,183
03-Nov-11	Citicorp Nominees Pty Limited	Sell	-132,049	-250,122
04-Nov-11	Citicorp Nominees Pty Limited	Sell	-22,590	-43,364
04-Nov-11	Citicorp Nominees Pty Limited	Buy	4,805	9,343
04-Nov-11	Citicorp Nominees Pty Limited	Buy	4,805	9,343
07-Nov-11	Citicorp Nominees Pty Limited	Buy	10,702	20,503
07-Nov-11	Citicorp Nominees Pty Limited	Buy	10,702	20,504
07-Nov-11	Citicorp Nominees Pty Limited	Sell	-31,031	-59,767
07-Nov-11	Citicorp Nominees Pty Limited	Sell	-68,969	-132,837
08-Nov-11	Citicorp Nominees Pty Limited	Buy	3,599	6,760
08-Nov-11	Citicorp Nominees Pty Limited	Buy	3,599	6,761
09-Nov-11	Citicorp Nominees Pty Limited	Buy	71,930	135,349
14-Nov-11	Citicorp Nominees Pty Limited	Sell	-42,838	-85,500
14-Nov-11	Citicorp Nominees Pty Limited	Buy	5,233	10,328
14-Nov-11	Citicorp Nominees Pty Limited	Buy	5,233	10,328
15-Nov-11	Citicorp Nominees Pty Limited	Buy	2,450	4,896
15-Nov-11	Citicorp Nominees Pty Limited	Buy	2,450	4,897
15-Nov-11	Citicorp Nominees Pty Limited	Buy	12,405	24,855
15-Nov-11	Citicorp Nominees Pty Limited	Buy	12,405	24,856
16-Nov-11	Citicorp Nominees Pty Limited	Buy	3,021	5,977
16-Nov-11	Citicorp Nominees Pty Limited	Buy	4,129	8,174
28-Nov-11	Citicorp Nominees Pty Limited	Sell	-32,000	-58,400
01-Dec-11	Citicorp Nominees Pty Limited	Sell	-8,045	-14,905
01-Dec-11	Citicorp Nominees Pty Limited	Buy	33,047	81,489
05-Dec-11	Citicorp Nominees Pty Limited	Buy	17,911	43,900
08-Dec-11	Citicorp Nominees Pty Limited	Buy	139,260	256,043
08-Dec-11	Citicorp Nominees Pty Limited	Buy	303,341	557,723
09-Dec-11	Citicorp Nominees Pty Limited	Buy	11,664	21,751
09-Dec-11	Citicorp Nominees Pty Limited	Buy	25,409	47,382
12-Dec-11	Citicorp Nominees Pty Limited	Buy	12,433	23,491
12-Dec-11	Citicorp Nominees Pty Limited	Buy	27,081	51,168
16-Dec-11	Citicorp Nominees Pty Limited	Buy	16,417	29,551
16-Dec-11	Citicorp Nominees Pty Limited	Buy	163,422	294,160
16-Dec-11	Citicorp Nominees Pty Limited	Sell	-10,873	-25,225
19-Dec-11	Citicorp Nominees Pty Limited	Buy	100,518	171,238
19-Dec-11	Citicorp Nominees Pty Limited	Buy	408,181	695,358
21-Dec-11	Citicorp Nominees Pty Limited	Buy	30,047	49,778
21-Dec-11	Citicorp Nominees Pty Limited	Sell	-53,472	-88,128
22-Dec-11	Citicorp Nominees Pty Limited	Sell	-469,799	-603,392
22-Dec-11	Citicorp Nominees Pty Limited	Buy	16,003	19,844
22-Dec-11	Citicorp Nominees Pty Limited	Buy	70,473	87,851

22-Dec-11	Citicorp Nominees Pty Limited	Buy	81,964	107,563
22-Dec-11	Citicorp Nominees Pty Limited	Sell	-58,485	-74,200
22-Dec-11	Citicorp Nominees Pty Limited	Sell	-173,677	-221,506
22-Dec-11	Citicorp Nominees Pty Limited	Sell	-930,201	-1,194,714
23-Dec-11	Citicorp Nominees Pty Limited	Buy	5,720	7,248
23-Dec-11	Citicorp Nominees Pty Limited	Buy	4,457	5,626
23-Dec-11	Citicorp Nominees Pty Limited	Buy	22,949	29,872
28-Dec-11	Citicorp Nominees Pty Limited	Buy	3,789	4,923
29-Dec-11	Citicorp Nominees Pty Limited	Buy	3,700	4,854
29-Dec-11	Citicorp Nominees Pty Limited	Buy	23,396	30,671
03-Jan-12	Citicorp Nominees Pty Limited	Buy	7,379	9,565
04-Jan-12	Citicorp Nominees Pty Limited	Buy	13,158	17,284
04-Jan-12	Citicorp Nominees Pty Limited	Buy	49,426	64,553
05-Jan-12	Citicorp Nominees Pty Limited	Buy	5,889	7,669
05-Jan-12	Citicorp Nominees Pty Limited	Buy	19,873	34,080
17-Jan-12	Citicorp Nominees Pty Limited	Buy	12,701	21,105
19-Jan-12	Citicorp Nominees Pty Limited	Buy	837,558	1,356,844
20-Jan-12	Citicorp Nominees Pty Limited	Sell	-9,436	-11,741
27-Jan-12	Citicorp Nominees Pty Limited	Sell	-12,896	-15,874
31-Jan-12	Citicorp Nominees Pty Limited	Buy	74,223	93,323
01-Feb-12	Citicorp Nominees Pty Limited	Buy	43,415	71,353
02-Feb-12	Citicorp Nominees Pty Limited	Sell	-16,736	-21,297
08-Feb-12	Citicorp Nominees Pty Limited	Buy	27,386	46,063
09-Feb-12	Citicorp Nominees Pty Limited	Buy	68,275	91,531
10-Feb-12	Citicorp Nominees Pty Limited	Buy	66,475	90,569
15-Feb-12	Citicorp Nominees Pty Limited	Buy	3,219	4,573
16-Feb-12	Citicorp Nominees Pty Limited	Buy	44,507	64,237
16-Feb-12	Citicorp Nominees Pty Limited	Sell	-47,179	-67,540
17-Feb-12	Citicorp Nominees Pty Limited	Sell	-9,101	-12,879
17-Feb-12	Citicorp Nominees Pty Limited	Sell	-18,444	-33,345
02-Mar-12	Citicorp Nominees Pty Limited	Buy	22,106	42,074
09-Mar-12	Citicorp Nominees Pty Limited	Buy	102,837	145,836
09-Mar-12	Citicorp Nominees Pty Limited	Buy	239,600	339,783
13-Mar-12	Citicorp Nominees Pty Limited	Sell	-13,674	-19,180
14-Mar-12	Citicorp Nominees Pty Limited	Buy	50,374	74,435
14-Mar-12	Citicorp Nominees Pty Limited	Buy	20,815	30,028
15-Mar-12	Citicorp Nominees Pty Limited	Buy	83,376	124,454
15-Mar-12	Citicorp Nominees Pty Limited	Buy	23,321	34,811
16-Mar-12	Citicorp Nominees Pty Limited	Sell	-250,000	-372,984
16-Mar-12	Citicorp Nominees Pty Limited	Sell	-250,000	-372,984
16-Mar-12	Citicorp Nominees Pty Limited	Sell	-25,828	-48,557
21-Mar-12	Citicorp Nominees Pty Limited	Buy	650,000	810,909
21-Mar-12	Citicorp Nominees Pty Limited	Sell	-640,965	-797,363
21-Mar-12	Citicorp Nominees Pty Limited	Sell	-23,321	-29,002
21-Mar-12	Citicorp Nominees Pty Limited	Buy	1,150,000	1,434,685
21-Mar-12	Citicorp Nominees Pty Limited	Sell	-1,950,334	-2,426,223
21-Mar-12	Citicorp Nominees Pty Limited	Sell	-70,961	-88,247
29-Mar-12	Citicorp Nominees Pty Limited	Buy	576,898	722,601
29-Mar-12	Citicorp Nominees Pty Limited	Buy	427,006	534,852
02-Apr-12	Citicorp Nominees Pty Limited	Buy	982,159	1,285,329
02-Apr-12	Citicorp Nominees Pty Limited	Buy	681,394	891,725
	Citicorp Nominees Pty Limited Total		2,617,366	4,270,044
13-Oct-11	Citigroup Global Market Limited	Sell	-29,361	-51,876
08-Dec-11	Citigroup Global Market Limited	Buy	7,399	13,604

09-Dec-11	Citigroup Global Market Limited	Buy	620	1,156
12-Dec-11	Citigroup Global Market Limited	Buy	660	1,247
16-Dec-11	Citigroup Global Market Limited	Buy	1,004	1,807
19-Dec-11	Citigroup Global Market Limited	Buy	5,173	8,812
24-Jan-12	Citigroup Global Market Limited	Sell	-41,311	-51,213
09-Mar-12	Citigroup Global Market Limited	Buy	8,172	11,589
21-Mar-12	Citigroup Global Market Limited	Sell	-1,303	-1,620
21-Mar-12	Citigroup Global Market Limited	Sell	-35,827	-44,569
21-Mar-12	Citigroup Global Market Limited	Sell	-69,083	-85,663
Citigroup Global Market Limited Total			-153,857	-196,726
Grand Total			2,463,509	4,073,318

Additional information

Nature of connection between substantial security holders:

Address of substantial security holder(s):

- Commonwealth Bank Group: Ground Floor, Tower 1 201 Sussex Street Sydney NSW 2000
- Citicorp Nominees Pty Limited, GPO Box 764G, Melbourne VIC 3002

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates:

- Citicorp Nominees Pty Limited, GPO Box 764G, Melbourne VIC 3002

Declaration

I, *John Damien Hatton (Company Secretary)*, declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.