

**Notice of event affecting securities**

NZSX Listing Rule 7.12.2: For rights, NZSX Listing Rules 7.10.9 and 7.10.10.  
For change to allotment, NZSX Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one  
(Please provide any other relevant  
details on additional pages)

|                                                |                            |                                                 |                       |
|------------------------------------------------|----------------------------|-------------------------------------------------|-----------------------|
| Full name of Issuer                            | Kathmandu Holdings Limited |                                                 |                       |
| Name of officer authorised to make this notice | Mark Todd                  | Authority for event, e.g. Directors' resolution | Directors' resolution |
| Contact phone number                           | (+64) 3 373 6110           | Contact fax number                              | (+64) 3 373 6116      |
| Date                                           | 19 / 09 / 2012             |                                                 |                       |

|                                        |                               |                          |                           |                          |                          |                          |                          |                                     |                           |             |                          |                           |                                     |
|----------------------------------------|-------------------------------|--------------------------|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|---------------------------|-------------|--------------------------|---------------------------|-------------------------------------|
| Nature of event<br>Tick as appropriate | Bonus Issue                   | <input type="checkbox"/> | If ticked, state whether: | Taxable                  | <input type="checkbox"/> | / Non Taxable            | <input type="checkbox"/> | Conversion                          | <input type="checkbox"/>  | Interest    | <input type="checkbox"/> | Rights Issue Renounceable | <input type="checkbox"/>            |
|                                        | Rights Issue non-renounceable | <input type="checkbox"/> | Capital change            | <input type="checkbox"/> | Call                     | <input type="checkbox"/> | Dividend                 | <input checked="" type="checkbox"/> | If ticked, state whether: | Interim     | <input type="checkbox"/> | Full Year                 | <input checked="" type="checkbox"/> |
|                                        |                               |                          |                           |                          |                          |                          |                          | Special                             | <input type="checkbox"/>  | DRP Applies | <input type="checkbox"/> |                           |                                     |

**EXISTING securities affected by this**

If more than one security is affected by the event, use a separate form.

|                                        |                 |      |                         |
|----------------------------------------|-----------------|------|-------------------------|
| Description of the class of securities | Ordinary Shares | ISIN | NZKMDE0001S3            |
|                                        |                 |      | If unknown, contact NZX |

**Details of securities issued pursuant to this event**

If more than one class of security is to be issued, use a separate form for each class.

|                                                                                 |  |                           |                                                                   |
|---------------------------------------------------------------------------------|--|---------------------------|-------------------------------------------------------------------|
| Description of the class of securities                                          |  | ISIN                      |                                                                   |
|                                                                                 |  |                           | If unknown, contact NZX                                           |
| Number of Securities to be issued following event                               |  | Minimum Entitlement       |                                                                   |
| Conversion, Maturity, Call Payable or Exercise Date                             |  | Treatment of Fractions    |                                                                   |
| Strike price per security for any issue in lieu or date Strike Price available. |  | Tick if <i>pari passu</i> | <input type="checkbox"/> OR provide an explanation of the ranking |

**Monies Associated with Event**

Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

|                                                               |                     |                                                           |                                          |
|---------------------------------------------------------------|---------------------|-----------------------------------------------------------|------------------------------------------|
| In dollars and cents                                          |                     | Source of Payment                                         | Retained Earnings                        |
| Amount per security (does not include any excluded income)    | NZ\$0.07            |                                                           |                                          |
| Excluded income per security (only applicable to listed PIEs) |                     |                                                           |                                          |
| Currency                                                      | New Zealand Dollars | Supplementary dividend details - NZSX Listing Rule 7.12.7 | Amount per security in dollars and cents |
| Total monies                                                  | NZ\$14,011,615.80   |                                                           | NZ\$0.012353                             |
|                                                               |                     |                                                           | Date Payable                             |
|                                                               |                     |                                                           | 22 November 2012                         |

**Taxation**

Amount per Security in Dollars and cents to six decimal places

|                                                         |    |                          |            |                                   |                                             |
|---------------------------------------------------------|----|--------------------------|------------|-----------------------------------|---------------------------------------------|
| In the case of a taxable bonus issue state strike price | \$ | Resident Withholding Tax | \$0.004861 | Imputation Credits (Give details) | NZ\$0.027222<br>(100% franked in Australia) |
|                                                         |    | Foreign Withholding Tax  | \$0.012353 | FDP Credits (Give details)        |                                             |

**Timing**

(Refer Appendix 8 in the NZSX Listing Rules)

**Record Date 5pm**

For calculation of entitlements -

12 November 2012

**Application Date**

Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week.

22 November 2012

**Notice Date**

Entitlement letters, call notices, conversion notices mailed

**Allotment Date**

For the issue of new securities. Must be within 5 business days of application closing date.

**OFFICE USE ONLY**

Ex Date:  
Commence Quoting Rights  
Cease Quoting Rights 5pm  
Commence Quoting New Securities  
Cease Quoting Old Security 5pm:

Security Code:

Security Code:

