

# 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

|                                                   |
|---------------------------------------------------|
| <b>Name of entity:</b> Kathmandu Holdings Limited |
| <b>ABN:</b> 139 836 918                           |

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.

|                            |                  |
|----------------------------|------------------|
| <b>Name of Director</b>    | Peter Halkett    |
| <b>Date of last notice</b> | 22 December 2011 |

### 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.

|                                                                                                                                                      |                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                   | Direct                                                                                      |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. |                                                                                             |
| <b>Date of change</b>                                                                                                                                | 18 December 2012                                                                            |
| <b>No. of securities held prior to change</b>                                                                                                        | 1,459,832                                                                                   |
| <b>Class</b>                                                                                                                                         | Fully paid ordinary shares                                                                  |
| <b>Number acquired</b>                                                                                                                               | 25,686                                                                                      |
| <b>Number disposed</b>                                                                                                                               | 0                                                                                           |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                            | Nil consideration for issue of Ordinary Shares. Performance rights issue price - \$1.68 NZD |
| <b>No. of securities held after change</b>                                                                                                           | 1,485,518                                                                                   |

+ See chapter 19 for defined terms.

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|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Ordinary shares issued on one-for-one conversion of Performance Rights granted under the Kathmandu Holdings Limited Long Term Incentive Plan for Employees 24 November 2010. |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### 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.

|                                                                                                                                                                              |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                    |  |
| <b>Nature of interest</b>                                                                                                                                                    |  |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      |  |
| <b>Date of change</b>                                                                                                                                                        |  |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |  |
| <b>Interest acquired</b>                                                                                                                                                     |  |
| <b>Interest disposed</b>                                                                                                                                                     |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 |  |
| <b>Interest after change</b>                                                                                                                                                 |  |

### Part 3 – <sup>+</sup>Closed period

|                                                                                                                                                         |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> 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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<sup>+</sup> See chapter 19 for defined terms.