

18 November 2014

To: Australian Securities Exchange CC: New Zealand Stock Exchange

Delay in delivery of Notice of Meeting and voting proxy forms

Kathmandu Holdings Limited wishes to advise that it has been made aware that a portion of its 2014 Notice of Meeting and voting proxy forms were detained by the Australian Customs and Border Protection Service.

A consignment containing these documents was sent via DHL Global Mail on 20th October 2014, but it was not released for final delivery to Australian Post until today because Customs detained the consignment without any notification until 14 November 2014.

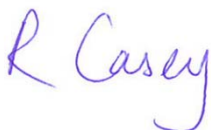
Following our receipt of this information, Kathmandu is contacting by telephone all shareholders affected who hold 1% or more of the issued capital directly, to advise of this circumstance.

In addition to those shareholders who we are contacting directly, this delay in delivery has affected Australian domiciled shareholders recorded as holding approximately 4.2% of all issued shares. This notice has also been mailed to all affected shareholders.

If you have not yet received your Notice of Meeting and wish to place your vote by proxy, it can be completed online, up till 11:00am (Melbourne time) on Wednesday, 19 November 2014 by accessing <https://investorcentre.linkmarketservices.com.au/voting/KMD>.

You will require your SRN/HIN and postcode to complete your vote.

We apologise for the inconvenience caused to all shareholders who are affected.



Reuben Casey
Company Secretary

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