



Fax

To	Company Announcements Office
Company	Australian Stock Exchange Ltd
Fax	1300 135 638
From	Jessica Cirillo
Date	25/05/2015
Pages	5
Subject	ASIC Form 604 – Kathmandu Holdings Limited

UniSuper Limited
Adelaide Office
Level 10, 80 King William Street
Adelaide SA 5000

Telephone 08 8125 2530
Facsimile 08 8125 2531

Head Office
Level 35, 385 Bourke Street
Melbourne Victoria 3000

Telephone 03 9910 6100
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Administrator
UniSuper Management Pty Ltd
ABN 91 006 961 799
Australian Financial Services
Licence No. 235907

Trustee
UniSuper Limited
ABN 54 006 027 121

Fund
ABN 91 385 943 850

Dear Sir/Madam,

I attach the notice regarding our initial substantial shareholding, signed by our Company Secretary. Please note that the securities are held by National Nominees Limited as custodian for UniSuper Limited. Please note that various fund managers hold the shares as investment manager for UniSuper Ltd. Details are attached

If you have any queries please contact me.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Jessica Cirillo", with a horizontal line drawn through it.

Jessica Cirillo
Investment Accountant

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Kathmandu Holdings Limited

ACN/ARSN ARBN 139 836 918

1. Details of substantial holder(1)

Name National Nominees as Custodian for UniSuper Limited

ACN/ARSN (if applicable) 004 278 899

There was a change in the interests of the
substantial holder on 19 / 05 / 2015

The previous notice was given to the company on 24 / 02 / 2015

The previous notice was dated 24 / 02 / 2015

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	13,040,984	6.47%	15,906,945	7.89%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Appendix A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (9)	Class and number of securities	Person's votes
	Appendix B				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
UniSuper Limited	Level 35, 385 Bourke Street, Melbourne VIC 3000
National Nominees Ltd	500 Bourke Street, Melbourne VIC 3000

Signature

print name

Jane Panton
Company Secretary

capacity Company Secretary

sign here

date 25 / 5 / 15

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 609 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

APPENDIX A						
Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class of securities	Number of securities	Persons votes affected
20/02/2015	Kinetic Australian Equities	On-market Purchase	316,503	Fully paid ordinary shares	223,811	223,811
19/05/2015	Goldman Sachs AM Indust Aust Eq	On-market Purchase	3,625,326	Fully paid ordinary shares	2,642,150	2,642,150
				TOTAL	2,865,961	2,865,961

Opening number of units 13,040,984
Closing number of units 15,906,945

APPENDIX B						
Holder of relevant interests	Registered Holder of securities	Person entitled to be registered as holder	Nature of relevant interests	Class of securities	Number of securities	Person's Votes
Ex Blackrock Aust Equities	National Nominees Ltd	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	251,975	251,975
Challenger Small Companies	National Nominees Ltd	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	3,892,922	3,892,922
GOLDMAN SACH AM INDUST	National Nominees Ltd	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	8,087,455	8,087,455
Kinello Australian Equities	National Nominees Ltd	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	2,000,948	2,000,948
QIC Small Cap Industrial	National Nominees Ltd	UniSuper Limited	Power to control voting & disposal of securities	Fully paid ordinary shares	1,674,845	1,674,845
				TOTAL	15,906,945	15,906,945