

Form 604
Corporations Act 2001
Section 671B

Notice of Change of Interests of Substantial Holder

To: **Kathmandu Holdings Ltd**

ACN/ARSN:

1. Details of substantial holder (s)

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on	25 June 2015
The previous notice was given to the company on	26 June 2014
The previous notice was dated	26 June 2014

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 Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
Common Stock	12,720,612	6.34%	16,921,251	8.40%

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
			AUD \$	Common Stock	Common Stock
06/25/14	FIL	BUY	2.97	419,538	419,538
06/26/14	FIL	BUY	3.05	300,000	300,000
06/27/14	FIL	BUY	2.98	408,131	408,131
06/30/14	FIL	BUY	2.96	245,143	245,143
07/04/14	FIL	BUY	3.06	8,623	8,623
07/07/14	FIL	BUY	3.00	8,785	8,785
07/16/14	FIL	BUY	3.06	9,206	9,206
07/23/14	FIL	BUY	3.23	14,951	14,951
07/29/14	FIL	BUY	3.15	10,077	10,077

08/04/14	FIL	BUY	3.13	26,287	26,287
08/19/14	FIL	BUY	3.04	11,992	11,992
08/22/14	FIL	BUY	3.05	6,211	6,211
08/27/14	FIL	SELL	2.93	(5,144)	(5,144)
09/02/14	FIL	SELL	2.99	(88,511)	(88,511)
09/25/14	FIL	BUY	2.93	46,819	46,819
09/26/14	FIL	BUY	2.95	29,547	29,547
11/12/14	FIL	BUY	2.65	8,237	8,237
12/12/14	FIL	BUY	2.70	132,354	132,354
01/16/15	FIL	BUY	1.78	67,166	67,166
01/29/15	FIL	BUY	1.86	8,951	8,951
02/03/15	FIL	BUY	1.39	36,327	36,327
02/27/15	FIL	SELL	1.50	(195,117)	(195,117)
03/02/15	FIL	SELL	1.50	(89,853)	(89,853)
03/03/15	FIL	SELL	1.48	(62,731)	(62,731)
03/03/15	FIL	SELL	1.50	(51,329)	(51,329)
03/04/15	FIL	SELL	1.47	(230,053)	(230,053)
03/05/15	FIL	SELL	1.46	(11,380)	(11,380)
03/06/15	FIL	SELL	1.46	(141,989)	(141,989)
06/02/15	FIL	BUY	1.29	167,000	167,000
06/03/15	FIL	BUY	1.28	400,000	400,000
06/04/15	FIL	BUY	1.26	125,000	125,000
06/05/15	FIL	BUY	1.25	191,114	191,114
06/24/15	FIL	BUY	1.24	101,080	101,080
06/25/15	FIL	BUY	1.27	19,798	19,798
06/25/15	FIL	BUY	1.28	2,274,409	2,274,409
			Total Buys	5,076,746	5,076,746
			Total Sells	(876,107)	(876,107)

4. Present Relevant Interest

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

Refer to Annexure A

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:

NA

6. Addresses

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

Refer to Annexure A



Sign Here: _____

Dated: 29 June 2015

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000	BROWN BROTHERS HARRIMAN AND CO	Investment Discretion/ Voting Power	62,083
		CITIBANK LONDON		1,387,198
		CITIBANK LTD MELBOURNE (C)		2,092,400
		JP MORGAN, BOURNEMOUTH (C)		9,127,133
		NATIONAL ASTL BK MELBOURNE (S)		2,898,311
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	One Marina Boulevard #28-00, Singapore 018989	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion/ Voting Power	575,831
	JP MORGAN, BOURNEMOUTH (C)	778,295		
Grand Total				16,921,251