

Please find attached an SSH Notice for release to market relating to a 1% movement in relevant interest in Kathmandu Holdings Limited.

Regards
Kate Livingston

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A Disclosure Statement is available from First NZ Capital Securities Limited on request, free of charge. If you would prefer not to receive any information from FNZC by email, please forward this message to unsubscribe@fnzc.co.nz

FNZC

FAX	TO:	ASX	FAX:	0800449707	PAGES:	4p
					Including this page	
SENDER:	First NZ Capital Group Limited	direct line	facsimile	1 mail		
		+64 9 307 5747	+64 9 302 5505	Kate.livingston@fnzc.co.nz		
RE:	Market Announcement for Kathmandu Limited (KMD)			DATE:	20 Apr 2018	

MESSAGE:

To whom it may concern

Attached is a Disclosure of 1% increase in a substantial holding in Kathmandu Limited (KMD).

We have submitted the following holding notice to NZX and Kathmandu Limited today.

Regards

Kate Livingston
Compliance Officer

FIRST NZ CAPITAL SECURITIES LIMITED - NZX firm

LEVEL 29, ANZ CENTRE	21-29 ALBERT STREET	P.O. BOX 5343	AUCKLAND	NEW ZEALAND	PHONE: +64 9 307 5747	FACSIMILE: +64 9 302 5505	WEBSITE: www.firstnzcapital.co.nz
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**Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both**

Sections 277 and 278, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited

and

To Kathmandu Holdings Limited (KMD)

Relevant event being disclosed: Disclosure of movement of 1% or more in substantial holding

Date of relevant event: 19 April 2018

Date this disclosure made: 20 April 2018

Date last disclosure made: 26 March 2018

Substantial product holder(s) giving disclosure

Full name(s): First NZ Capital Group Limited

Summary of substantial holding

Class of quoted voting products: KMD Ordinary Shares

Summary for: Harbour Asset Management Limited and First NZ Capital Securities Limited

For this disclosure,—

(a) total number held in class: **20,761,468**

(b) total in class: **220,685,308**

(c) total percentage held in class: **9.408%**

For last disclosure,—

(a) total number held in class: **17,999,584**

(b) total in class: **220,685,308**

(c) total percentage held in class: **8.156%**

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

As noted above, on 26 March 2018, First NZ Capital Group Limited, disclosed an interest in 17,999,584 (8.156%) KMD ordinary shares.

In the period from the last disclosure, as part of normal on-market trading activity under discretionary investment mandates, Harbour Asset Management Limited purchased 3,108,000 KMD ordinary shares for a gross consideration of \$7,801,738 and sold 320,000 KMD ordinary shares for a total gross consideration of \$774,047. As a result, of these transactions, Harbour Asset Management Limited has, at the date of this notice, a relevant interest in 20,606,609 (9.338%) KMD ordinary shares.

In the period from the last disclosure, as part of normal on-market trading First NZ Capital Securities Limited purchased 1,604,021 KMD ordinary shares for a gross consideration of \$4,010,352 and sold 1,630,137 KMD ordinary shares for a total gross consideration of \$4,089,453. As a result of these transactions, First NZ Capital Securities Limited has, at the date of this notice, a relevant interest in 154,859 (0.070%) KMD ordinary shares.

As a result of these transactions, First NZ Capital Group Limited (which includes the related body corporates Harbour Asset Management Limited and First NZ Capital Securities Limited) has, at the date of this notice, a relevant interest in 20,761,468 (9.408%) KMD ordinary shares.

Details after relevant event

Details for: **Harbour Asset Management Limited**

Nature of relevant interest(s): Harbour Asset Management Limited, as fund manager, the power to exercise a right to vote attached to, and power to acquire or dispose of, the products, under powers of investment contained in investment management contracts with clients (the beneficial owners of the products).

For that relevant interest,—

- (a) number held in class: 20,606,609
- (b) percentage held in class: 9.338%
- (c) current registered holder(s): Various nominee companies on behalf of clients as beneficial owners.
- (d) registered holder(s) once transfers are registered: Various nominee companies on behalf of clients as beneficial owners.

No relevant agreement needs to be attached under Regulation 139.

Details for: **First NZ Capital Securities Limited**

Nature of relevant interest(s): Beneficial owner of financial products

For that relevant interest,—

- (a) number held in class: 154,859
- (b) percentage held in class: 0.070%
- (c) current registered holder(s): First NZ Capital Securities Limited

(d) registered holder(s) once transfers are registered: n/a

No relevant agreement needs to be attached under Regulation 139.

Additional information

Address(es) of substantial product holder(s): Level 14, 171 Featherston Street, Wellington

Contact details: Kate Livingston, + 64 9 307 5747, kate.livingston@fnzc.co.nz

Nature of connection between substantial product holders: First NZ Capital Group Limited, First NZ Capital Securities and Harbour Asset Management Limited are related bodies corporate.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **None**

Certification

I, Kate Livingston, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.