

Please find attached an SSH Notice for a 1% decrease in holding in Kathmandu Holdings Limited " from Jarden Partners Limited.

Regards
Kate Livingston

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Compliance Manager

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[Jarden]<<http://www.jarden.co.nz>>

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Jarden Securities Limited is an NZX Firm. A Disclosure Statement is available from Jarden Securities Limited on request, free of charge. If you would prefer not to receive any information from Jarden by email, please forward this message to unsubscribe@jarden.co.nz

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: 3 December 2019

Date this disclosure made: 4 December 2019

Date last disclosure made: 23 September 2019

Substantial product holder(s) giving disclosure

Full name(s): Jarden Partners Limited (previously named First NZ Capital Group Limited)

Summary of substantial holding

Class of quoted voting products: KMD Ordinary Shares

Summary for: Jarden Partners Limited

For **this** disclosure,—

(a) total number held in class: **31,567,518**

(b) total in class: **294,697,407**

(c) total percentage held in class: **10.712%**

For **last** disclosure,—

(a) total number held in class: **27,255,469**

(b) total in class: **226,739,717**

(c) total percentage held in class: **12.021%**

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Since the previous disclosure on 23 September 2019, as part of normal on-market trading activity under discretionary investment mandates, Harbour Asset Management Limited purchased 7,302,255 KMD ordinary shares for a gross consideration of \$18,871,388 and sold 2,976,188 KMD ordinary shares for a gross consideration of \$9,156,445. As a result

of these transactions, Harbour Asset Management Limited has, at the date of this notice, a relevant interest in 31,560,933 (10.710%) KMD ordinary shares.

Since the previous disclosure on 23 September 2019, as part of normal on-market trading, Jarden Securities Limited purchased 6,232,579 KMD ordinary shares for a gross consideration of \$19,206,064 and sold 6,259,182 KMD ordinary shares for a total gross consideration of \$19,300,136. As a result of these transactions, Jarden Securities Limited has, at the date of this notice, a short position of 6,000 KMD ordinary shares. These are not included in the "Total in Class" disclosed in this notice. Jarden Securities Limited has borrowed 6,585 (0.002%) KMD ordinary shares as at the date of this notice. These are included in the "Total in Class" disclosed in this notice.

As a result of these transactions, Jarden Partners Limited (which includes the related body corporates Harbour Asset Management Limited and Jarden Securities Limited) has, at the date of this notice, a relevant interest in 31,567,518 (10.712%) 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, has 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: 31,560,933
- (b) percentage held in class: 10.710%
- (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: Jarden Securities Limited

Nature of relevant interest(s): Borrower of financial products

For that relevant interest,—

- (a) number held in class: 6,585
- (b) percentage held in class: 0.002%
- (c) current registered holder(s): New Zealand Depository 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@jarden.co.nz

Nature of connection between substantial product holders: Jarden Partners Limited (previously named First NZ Capital Group Limited), Jarden Securities Limited (previously named First NZ Capital Securities Limited) 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.