

Date: 3rd May, 2010

The Manager
Listings Department
Australian Stock Exchange Limited

No. of Pages (incl.): 3

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671B of the Corporations Law, AMP Limited hereby advises of a change in its relevant interest in Kathmandu Holdings Limited.

The enclosed ASIC Form 604 discloses all required details.

Yours faithfully,

Raja Burman
Head of Corporate Actions
BNP Paribas Securities Services
Phone: 02 9222 0091

Form 604
Corporations Law
Section 671B
Notice of Change of Interests of Substantial Holder

To: **Kathmandu Holdings Limited**

ACN/ARSN: 139 836 918

1. Details of substantial holder

Name: AMP Limited ACN 079 354 519 and its related bodies corporate.

There was a change in the interests of the substantial holder on 29th April, 2010
The previous notice was given to the company on 25-Feb-2010
The previous notice was dated 23-Feb-2010

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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully Paid Ordinary	10,435,455	5.22%	12,496,124	6.25%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests of the substantial holder or an associate in voting securities of the company 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	Consideration given in relation to change	Class and number of shares affected	Person's votes affected
24-Feb-2010 to 28-Apr-2010	AMP Capital Investors Limited	Share acquisition	\$3,403,182.21	Fully Paid Ordinary 1,809,361	1,809,361
29-Apr-10	AMP Capital Investors Limited	Share disposal	-\$107,364.08	Fully Paid Ordinary -58,893	-58,893
24-Feb-2010 to 12-Mar-2010	AMP Henderson Global Investors (NZ) Limited	Share acquisition	\$549,750.36	Fully Paid Ordinary 320,828	320,828
22-Mar-2010 to 23-Apr-2010	AMP Henderson Global Investors (NZ) Limited	Share disposal	-\$469,517.65	Fully Paid Ordinary -189,300	-189,300
18-Mar-2010 to 28-Apr-2010	AMP Life Limited	Share acquisition	\$325,482.23	Fully Paid Ordinary 178,673	178,673

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	Nature of relevant interest	Class and number of securities	Person's votes affected
AMP Life Limited	AMP Life Limited	AMP Life Limited	AMP Life is entitled to be the registered holder of the class and number of securities listed beside its name AMP Life Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary: 1,263,914	1,263,914
AMP Capital Investors (NZ) Limited ('AMP Capital NZ')	NZGT Nominees Limited, Nominee for the New Zealand Guardian Trust Company	AMPCI New Zealand Shares Fund	AMP Capital NZ is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary: 876,852	876,852
	NZGT Nominees Limited, Nominee for the New Zealand Guardian Trust Company	AMPCI Strategic New Zealand Shares Fund		Fully Paid Ordinary: 2,129,672	2,129,672
	AMP Custodian Services (NZ) Limited	Comm Trust of Southland		Fully Paid Ordinary: 63,500	63,500
	BNP Paribas Fund Services Australasia PTY Limited	New Zealand Equity Index Portfolio		Fully Paid Ordinary: 16,600	16,600
	Guardians of New Zealand Superannuation	New Zealand Superannuation Fund		Fully Paid Ordinary: 1,085,779	1,085,779
AMP Capital Investors Limited ('AMP Capital')	Cogent Nominees Pty Limited <SMP Accounts>	Cogent Nominees Pty Limited <SMP Accounts>	AMP Capital, in its capacity as the investment manager for the persons or trusts listed besides its name, has the power to control voting and/or the disposal of securities. AMP Capital is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary: 4,695,012	4,695,012
	Citicorp Nominees Pty Limited	AMPCI Sustainable Extended Alpha Fund		Fully Paid Ordinary: 258,198	258,198
	National Nominees Pty Limited	Christian Superannuation Fund		Fully Paid Ordinary: 153,678	153,678
	National Nominees Pty Limited	Commonwealth Bank Officers Superannuation Corporation Pty Ltd as trustee for the Officers' Superannuation Fund		Fully Paid Ordinary: 80,000	80,000

	National Nominees Pty Limited	QLD Local Government Superannuation Board of WA - Sustainable Fund	Fully Paid Ordinary: 345,023	345,023
AMP Capital Investors Limited as Future Directions Australian Share Fund	Cogent Nominees Pty Limited	AMP Capital Investors Limited	Fully Paid Ordinary: 6,245	6,245
AMP Capital Investors Limited as Future Directions Australian Small Companies Fund	Cogent Nominees Pty Limited	AMP Capital Investors Limited	Fully Paid Ordinary: 728,904	728,904
AMP Capital Investors Limited as Future Directions Australian Small Companies Fund	Cogent Nominees Pty Limited	AMP Capital Investors Limited	Fully Paid Ordinary: 792,747	792,747
			Total:	12,496,124

5. Change in association

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

<i>Name and ACN</i>	<i>Nature of association</i>
No Changes	

6. Addresses

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

<i>Name</i>	<i>Address</i>
AMP Life Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors Limited	Level 22, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors (NZ) Limited	City Tower, 95 Custom House Quay, Wellington, N.Z.
Citicorp Nominees Pty Limited	101 Collins Street, Melbourne VIC 3000
Cogent Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Commonwealth Bank Officers Superannuation Corporation Pty Ltd	9th Floor, 48 Martin Place, Sydney NSW 2000
Henderson Global Investors Limited	3 Finsbury Ave, London EC2M 2PA, United Kingdom
National Nominees Pty Limited	271 Collins Street, Melbourne VIC 3000
QLD Local Government Superannuation Board	Of GPO Box 264, Brisbane QLD 4001

This notice of change of interests of substantial holder (ASIC Form 604) comprises 2 page/s in total.