Please find attached a Notice of 1% Movement in Substantial Holding in KMD â€" for announcement.

Regards
Liz Down

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Compliance Analyst

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Jarden has a Strategic Alliance with Credit Suisse Group

www.jarden.co.nz <http://www.jarden.co.nz>
LinkedIn<https://www.linkedin.com/company/jardengroup/> Disclaimer <https://www.fnzc.co.nz/disclaimer/#email>

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 September 2019

Date this disclosure made: 4 September 2019

Date last disclosure made: 29 March 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: **30,603,351**

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

(c) total percentage held in class: **13.497%**

For **last** disclosure,—

(a) total number held in class: **28,875,385**

(b) total in class: **226,188,531**

(c) total percentage held in class: **12.766%**

Details of transactions and events giving rise to relevant event
Details of the transactions or other events requiring disclosure:

In the 4 months to 3 September 2019, as part of normal on-market trading activity under discretionary investment mandates, Harbour Asset Management Limited purchased 1,979,414 KMD ordinary shares for a gross consideration of $4,696,307 and sold 725,253 KMD ordinary shares for a gross consideration of $1,584,680. As a result of these transactions, Harbour Asset Management Limited has, at the date of this notice, a relevant interest in 30,601,046 (13.496%) KMD ordinary shares.

In the 4 months to 3 September 2019, as part of normal on-market trading, Jarden Securities Limited purchased 5,285,301 KMD ordinary shares for a gross consideration of $11,686,508 and sold 5,276,431 KMD ordinary shares for a total gross consideration of $11,728,508. As a result of these transactions, Jarden Securities Limited has, at the date of this notice, a relevant interest in 2,305 (0.001%) KMD ordinary shares.

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 30,603,351 (13.497%) 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: 30,601,046

(b) percentage held in class: 13.496%

(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): Beneficial owner of financial products

For that relevant interest,—

(a) number held in class: 2,305

(b) percentage held in class: 0.001%

(c) current registered holder(s): Jarden Securities Limited

(d) registered holder(s) once transfers are registered: Jarden Securities Limited

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: Liz Down, + 64 9 302 5539, liz.down@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, Liz Down, 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.