

Memorandum

To: Market Participants
From: NZX Product Operations
Date: Wednesday, 23 October 2019
Subject: Kathmandu Holdings Limited ("KMD") - Trading Halt of Securities

Message:

Further to the announcement released by Kathmandu Holdings Limited ("KMD") at 9:27am, NZX Regulation ("NZXR") advises that it has placed a trading halt on KMD ordinary shares. The trading halt was put in place pre-market open this morning.

KMD ordinary shares will remain in halt until the earlier of:

- An announcement by the issuer stating the outcome of the retail shortfall bookbuild; or
- Market open on the NZX on Thursday, 24 October 2019.

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS