

## Disclosure of ceasing to have substantial holding

*Section 279, Financial Markets Conduct Act 2013*

**To** NZX Limited

and

**To** KATHMANDU HOLDINGS LTD

Date this disclosure made: 14 April, 2020

Date last disclosure made: 14 April, 2020

Date on which substantial holding ceased: 9 April, 2020

### **Substantial product holder(s) giving disclosure**

Full name(s): Mitsubishi UFJ Financial Group, Inc., First Sentier Investors Realindex Pty Ltd

#### *Summary of previous substantial holding*

Class of quoted voting products: Ordinary Shares (security code: NZKMDE0001S3)

Summary for Mitsubishi UFJ Financial Group, Inc., First Sentier Investors Realindex Pty Ltd

For **last** disclosure,—

(a) total number held in class: 14,972,750

(b) total in class: 295,073,217

(c) total percentage held in class: 5.074%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 12,350,049

(b) total in class: 603,653,031

(c) total percentage held in class: 2.046%

### **Details of transactions and events giving rise to ceasing of substantial holding**

Details of the transactions or other events requiring disclosure:

For transaction details relating to subsidiaries of Mitsubishi UFJ Financial Group, Inc. see Annexure A.

For transaction details relating to the Morgan Stanley group see Annexure C.

**Additional information**

Address(es) of substantial product holder(s):

Mitsubishi UFJ Financial Group, Inc. – 2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

First Sentier Investors Realindex Pty Ltd - Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia

Contact details: Mariko Onda, Phone: +81-3-3240-3003, E-mail:mariko\_onda@mufg.jp

Nature of connection between substantial product holders: First Sentier Investors Realindex Pty Ltd is a wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc.

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: Not applicable

**Certification**

I, Mariko Onda, 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.

**Annexure A**  
**Transaction details for subsidiaries of Mitsubishi UFJ Financial Group, Inc.**

Date of Transaction	Holder of Relevant Interest	Transaction Nature	Consideration	Class and number of securities
08-Apr-2020	First Sentier Investors Realindex Pty Ltd	SELL	77539.0208(AUD)	128888 Ordinary Shares
08-Apr-2020	First Sentier Investors Realindex Pty Ltd	SELL	41945.7104(AUD)	69712 Ordinary Shares
08-Apr-2020	First Sentier Investors Realindex Pty Ltd	SELL	13339.8784(AUD)	22174 Ordinary Shares
08-Apr-2020	First Sentier Investors Realindex Pty Ltd	SELL	36485.2829(AUD)	60637 Ordinary Shares
08-Apr-2020	First Sentier Investors Realindex Pty Ltd	SELL	243813.6536(AUD)	405208 Ordinary Shares
08-Apr-2020	First Sentier Investors Realindex Pty Ltd	SELL	17838.0416(AUD)	29651 Ordinary Shares
08-Apr-2020	First Sentier Investors Realindex Pty Ltd	SELL	11603.0592(AUD)	19287 Ordinary Shares
08-Apr-2020	First Sentier Investors Realindex Pty Ltd	SELL	56088.6689(AUD)	93217 Ordinary Shares

**Annexure B**  
**Relevant interests held in the Morgan Stanley group**

List of Morgan Stanley and its subsidiaries that have a relevant interest or are deemed to have a relevant interest in the shares.

Entities
<ul style="list-style-type: none"> <li>└─ Morgan Stanley <ul style="list-style-type: none"> <li>└─ Morgan Stanley Capital Management, LLC <ul style="list-style-type: none"> <li>  └─ Morgan Stanley Domestic Holdings, Inc.</li> <li>  └─ Morgan Stanley &amp; Co. LLC</li> <li>  └─ Morgan Stanley Capital Services LLC</li> </ul> </li> </ul> </li> <li>└─ Morgan Stanley International Holdings Inc. <ul style="list-style-type: none"> <li>└─ Morgan Stanley (Australia) Securities Holdings Pty Limited <ul style="list-style-type: none"> <li>  └─ Morgan Stanley Australia Securities Limited</li> </ul> </li> </ul> </li> <li>└─ Morgan Stanley International Limited <ul style="list-style-type: none"> <li>└─ Morgan Stanley Investments (UK) <ul style="list-style-type: none"> <li>└─ Morgan Stanley &amp; Co. International plc</li> </ul> </li> </ul> </li> </ul>

**Annexure C**  
**Transaction details for the Morgan Stanley group**

<b>Date of Transaction</b>	<b>Holder of Relevant Interest</b>	<b>Transaction Nature</b>	<b>Consideration</b>	<b>Class and number of securities</b>
4/08/2020	Morgan Stanley & Co. International plc	Borrow	N/A	450,000 Ordinary Shares
4/08/2020	Morgan Stanley & Co. International plc	Buy	32,338.12	52,124 Ordinary Shares
4/08/2020	Morgan Stanley & Co. International plc	Buy	80,352.00	129,600 Ordinary Shares
4/08/2020	Morgan Stanley Australia Securities Limited	Buy	1,300.14 (AUD)	2,097 Ordinary Shares
4/08/2020	Morgan Stanley Australia Securities Limited	Buy	1,384.85 (AUD)	2,289 Ordinary Shares
4/08/2020	Morgan Stanley Australia Securities Limited	Buy	1,983.11 (AUD)	3,251 Ordinary Shares
4/08/2020	Morgan Stanley Australia Securities Limited	Buy	2,400.00 (AUD)	4,000 Ordinary Shares
4/08/2020	Morgan Stanley Australia Securities Limited	Buy	2,520.00 (AUD)	4,000 Ordinary Shares
4/08/2020	Morgan Stanley Australia Securities Limited	Buy	536.90 (AUD)	873 Ordinary Shares
4/08/2020	Morgan Stanley Australia Securities Limited	Sell	325.08 (AUD)	516 Ordinary Shares
4/08/2020	Morgan Stanley Australia Securities Limited	Sell	367.65 (AUD)	570 Ordinary Shares
4/08/2020	Morgan Stanley Australia Securities Limited	Sell	797.94 (AUD)	1,287 Ordinary Shares
4/09/2020	Morgan Stanley & Co. International plc	Borrow Returned	N/A	1,242,411 Ordinary Shares
4/09/2020	Morgan Stanley & Co. International plc	Rights Subscription (Short Holdings)	33,695.50	67,391 Ordinary Shares
4/09/2020	Morgan Stanley & Co. International plc	Sell	743,411.21	1,120,265 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Buy	2,143.96 (AUD)	3,458 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Buy	29,395.77 (AUD)	47,798 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Buy	354.86 (AUD)	577 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Buy	4,282.50 (AUD)	6,852 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Buy	4,719.96 (AUD)	7,433 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Buy	582.80 (AUD)	940 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Buy	626.88 (AUD)	1,003 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Buy	9,103.23 (AUD)	14,802 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Sell	1,315.72 (AUD)	2,072 Ordinary Shares

4/09/2020	Morgan Stanley Australia Securities Limited	Sell	1,450.63 (AUD)	2,321 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Sell	1,623.51 (AUD)	2,577 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Sell	21,145.63 (AUD)	33,833 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Sell	445.25 (AUD)	685 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Sell	582.80 (AUD)	940 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Sell	6,276.26 (AUD)	10,123 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Sell	6,342.50 (AUD)	10,148 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Sell	714.66 (AUD)	1,108 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Sell	840.09 (AUD)	1,366 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Sell	9,357.66 (AUD)	15,093 Ordinary Shares
4/09/2020	Morgan Stanley Australia Securities Limited	Sell	966.58 (AUD)	1,559 Ordinary Shares
4/09/2020	Morgan Stanley Capital Services LLC	Sell	N/A	10,759 Swaps