

20 March 2018

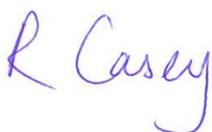
NZX Limited
Level 1, NZX Centre
11 Cable Street
Wellington

ASX Limited
20 Bridge Street
Sydney NSW 2000

1. NOTICE PURSUANT TO CLAUSE 20(1)(a) OF SCHEDULE 8 TO THE FINANCIAL MARKETS CONDUCT REGULATIONS 2014: PLACEMENT OFFER

- 1 Kathmandu Holdings Limited (*Kathmandu*) has announced that it will undertake a placement of new fully paid ordinary shares of the same class as already quoted on the NZX Main Board of NZX Limited and the Australian Securities Exchange operated by ASX Limited (the *Placement*).
- 2 Pursuant to clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (*FMC Regulations*), and the Financial Markets Conduct Act 2013 (*FMCA*), Kathmandu states that:
 - 2.1 Kathmandu is making the Placement in reliance upon the exclusion in clause 19 of Schedule 1 to the FMCA and is giving this notice under clause 20(1)(a) of Schedule 8 to the FMC Regulations.
 - 2.2 As at the date of this notice, Kathmandu is in compliance with the continuous disclosure obligations that apply to it in relation to ordinary shares in Kathmandu. There is no information that is "excluded information" as defined in clause 20(5) of Schedule 8 to the FMC Regulations.
 - 2.3 As at the date of the notice, Kathmandu is in compliance with its financial reporting obligations.
 - 2.4 The Placement is not expected to have any material effect or consequence on the control of Kathmandu.
- 3 A separate notice will be given under s 708A(5)(e) of the Corporations Act 2001 (Cth) following allotment of the Placement shares.

Yours faithfully



Reuben Casey
Company Secretary
Kathmandu Holdings Limited