

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest or both

Sections 23 and 24, Securities Markets Act 1988

To **New Zealand Exchange Limited**

And **Kathmandu Holdings**

Date last disclosure made: 12 September 2012

Date this disclosure made: 9 October 2012

Substantial security holder(s) giving disclosure

Name(s): Commonwealth Bank of Australia and Subsidiaries (Commonwealth Bank Group)

Contact person: Carol Ye

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Summary of substantial holding to which disclosure relates

Class of listed voting securities: Ordinary

Summary for Commonwealth Bank of Australia and Subsidiaries (Commonwealth Bank Group)

For **this** disclosure,—

- (a) total number held in class: 18,832,001
- (b) total in class: 200,165,940
- (c) total percentage held in class: 9.41%

For **last** disclosure,—

- (a) total number held in class: 20,980,315
- (b) total in class: 200,165,940
- (c) total percentage held in class: 10.48%

Details of registered company in substantial holding after relevant event

Custodian Name	Custodian Total Holding	Custodian Total Holding %
Citicorp Nominees Pty Limited	17,660,214	8.82%

Details of relevant interests in substantial holding after relevant event

Details for Colonial First State Investment Limited:

- (a) Nature of relevant interest: Beneficial
- (b) Number held in class: 16,438,347
- (c) Percentage held in class: 8.21%

Details of transactions and events giving rise to relevant event

Date	Registered Company	Transaction Type	Quantity	Consideration
14/09/2012	Citicorp Nominees Pty Limited	Sell	-20,884	-29,490.28
14/09/2012	Citicorp Nominees Pty Limited	Sell	-20,885	-29,491.70
17/09/2012	Citicorp Nominees Pty Limited	Sell	-50,000	-69,856.50
17/09/2012	Citicorp Nominees Pty Limited	Sell	-50,000	-69,856.50
20/09/2012	Citicorp Nominees Pty Limited	Sell	-266,182	-373,033.09
20/09/2012	Citicorp Nominees Pty Limited	Sell	-266,182	-373,033.09
20/09/2012	Citicorp Nominees Pty Limited	Sell	-16,958	-23,632.16
21/09/2012	Citicorp Nominees Pty Limited	Buy	1,794	2,324.18
21/09/2012	Citicorp Nominees Pty Limited	Sell	-262,491	-337,771.88
21/09/2012	Citicorp Nominees Pty Limited	Sell	-16,861	-22,808.39
24/09/2012	Citicorp Nominees Pty Limited	Sell	-29,619	-38,751.51
25/09/2012	Citicorp Nominees Pty Limited	Sell	-47,373	-61,586.48
26/09/2012	Citicorp Nominees Pty Limited	Buy	137,590	226,335.55
26/09/2012	Citicorp Nominees Pty Limited	Sell	-511,756	-663,578.01
27/09/2012	Citicorp Nominees Pty Limited	Sell	61,932	82,021.82
28/09/2012	Citicorp Nominees Pty Limited	Buy	68,790	115,154.46
2/10/2012	Citicorp Nominees Pty Limited	Buy	55,623	77,607.53
2/10/2012	Citicorp Nominees Pty Limited	Sell	-12,921	-18,070.86
3/10/2012	Citicorp Nominees Pty Limited	Buy	65,641	92,452.33
3/10/2012	Citicorp Nominees Pty Limited	Buy	137,590	240,947.61
3/10/2012	Citicorp Nominees Pty Limited	Sell	-45,604	-63,728.37
3/10/2012	Citicorp Nominees Pty Limited	Sell	-410,439	-573,559.51
3/10/2012	Citicorp Nominees Pty Limited	Sell	-64,606	-91,001.08
4/10/2012	Citicorp Nominees Pty Limited	Buy	56,192	78,789.75
4/10/2012	Citicorp Nominees Pty Limited	Sell	-54,396	-76,036.29
4/10/2012	Citicorp Nominees Pty Limited	Sell	-489,561	-684,322.34
4/10/2012	Citicorp Nominees Pty Limited	Sell	-96,748	-135,237.12
		Grand Total	-2,148,314	-2,819,211.93

Additional information

Nature of connection between substantial security holders:

Address of substantial security holder(s):

- Commonwealth Bank Group: Ground Floor, Tower 1 201 Sussex Street Sydney NSW 2000
- Citicorp Nominees Pty Limited, GPO Box 764G, Melbourne VIC 3002

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates:

- Citicorp Nominees Pty Limited, GPO Box 764G, Melbourne VIC 3002

Declaration

I, *John Damien Hatton (Company Secretary)*, declare 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.