

4 March 2013

**Death of Kathmandu Holdings Ltd Chairman, Mr James Strong AO, and appointment of interim Chairman**

The Board of Directors of Kathmandu Holdings Ltd (ASX/NZX Code: KMD) note with great sadness the death yesterday of their Chairman, Mr James Strong AO. Mr Strong has been the Chairman of the company since Kathmandu dual listed on the ASX and NZX following a successful IPO in November 2009.

With immediate effect, Mr John Harvey has been appointed interim Chairman of the Board of Directors of Kathmandu Holdings Ltd.

Commenting on the death of James Strong, John Harvey noted the critical role that he had played in the successful trans-Tasman float of the company, which was at the time a relatively small retailer seeking investor support during a difficult period for IPO's. "James' contribution was very important to securing our initial listing", said Mr Harvey, "and we have been very fortunate to have been guided by such an esteemed trans – Tasman business leader during our formative and successful first 3 years as a public company".

Mr Harvey noted that James Strong had been enthusiastic about continuing in his role as Chairman following his re-election last November. "His loss will be felt throughout the business community in both Australia and New Zealand, and my fellow Directors and I are very grateful to have had the benefit of his leadership even though it has been for just a few years of what has been an outstanding career".

Peter Halkett, Kathmandu's CEO commented: "James has been not only a great mentor but a staunch supporter of the brand and he will be sadly missed by all in the Company. I was always able to count on his full support during some challenging periods that Kathmandu has experienced as a public company. I have sincerely appreciated his honest and straight forward leadership of the Company, and I am very sad to lose him as my Chairman".

John Harvey has been appointed interim Chairman until Kathmandu's 2013 annual general meeting, by which time the Board envisages a permanent Chairmanship will be determined. Mr Harvey concluded by saying "The Board of Directors remain fully supportive of the Company's growth strategy being implemented by Chief Executive Officer Peter Halkett and his team. We are committed to maintaining the same high standards of governance and strategic guidance for the team at Kathmandu that James Strong oversaw during his period as Chairman".

Please direct media enquiries to:

Helen McCombie at Citadel

+ 61 2 9290 3073

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**Kathmandu Holdings Ltd**

11 Mary Muller Drive, Heathcote 8022  
PO Box 1234, Christchurch 8140, New Zealand  
**Phone:** +64 3 373 6110 **Fax:** +64 3 373 6116  
[kathmandu.co.nz](http://kathmandu.co.nz)

249 Park Street, South Melbourne, Victoria 3205  
PO Box 984, South Melbourne, Victoria 3205, Australia  
**Phone:** +61 3 9267 9999 **Fax:** +61 3 9267 9933  
[kathmandu.com.au](http://kathmandu.com.au)