

fax message



PREVENTION CARE RECOVERY

Te Kapomihana Āwhina Hunga Whara

All of the material in this message is confidential to the addressee and protected by legal privilege.

If the reader is not the intended recipient, please note that you may not use any material in this message nor pass it on to others.

Please notify us promptly of your having received this message and we will arrange collection at our expense.

Please do not copy the document.

To **Australian Securities Exchange**

Attention **Company Announcements**

Fax No. **0800 449 707**

From **Marpessa Hof**

Date **5 September 2013**

No of pages including this page **3**

If this message is not received complete and fully legible, please advise sender on Telephone 64 4 816 6767 or Fax 64 4 816 6062 or e-mail Investmentscompliance@acc.co.nz

message

To whom it may concern

Attached is a notice for **Kathmandu Holdings Limited**. ACC have submitted the following substantial shareholding notice to the NZX and Kathmandu Holdings Limited today.

Regards

Marpessa Hof
Investments Risk and Compliance Analyst

**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

Relevant event being disclosed: Movement of 1% or more

Date of relevant event: 4 September 2013

To: NZX Limited

And: KATHMANDU HOLDINGS LIMITED NPV

Date this disclosure made: 5 September 2013

Date last disclosure made: 7 June 2013

Substantial security holder(s) giving disclosure

Name(s): Accident Compensation Corporation ("ACC")

Nicholas Bagnall, Blair Tallott, Paul Robertshawe, Blair Cooper, Jason FAMILTON

Contact details: Marpessa Hof +64 4 816 6062 investmentscompliance@acc.co.nz

Summary of substantial holding to which disclosure relates

Class of listed voting securities: Ordinary Shares

Summary for: Accident Compensation Corporation ("ACC")

Nicholas Bagnall, Blair Tallott, Paul Robertshawe, Blair Cooper, Jason FAMILTON

For this disclosure,—

- (a) Total number held in class: 11,970,983
- (b) Total in class: 200,215,894
- (c) Total percentage held in class: 5.979%

For last disclosure,—

- (a) Total number held in class: 14,008,039
- (b) Total in class: 200,215,894
- (c) Total percentage held in class: 6.996%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure under the instructions to this form:

Sale of 100,000 shares for net consideration of AUD \$257,983 and sale of 27,075 shares for net consideration of NZD \$81,040.71 on 4 September 2013

Details of relevant interests in substantial holding after relevant event

Details for: ACC

Nature of relevant interest(s):

Beneficial owner of securities under s 5 (1) (b) of the Securities Markets Act

No relevant agreement document needs to be attached under regulation 11.

For that relevant interest,—

- (a) Number held in class: 11,970,983
- (b) Percentage held in class: 5.979%
- (c) Current registered holder(s) of securities: ACC via New Zealand Central Securities Depository Limited (NZCSD)

- (d) Registered holder(s) of securities once transfers registered: unknown

Details for: Nicholas Bagnall, Blair Tallott, Paul Robertshawe, Blair Cooper, Jason Familton

Nature of relevant interest(s):

Qualified powers to exercise control of rights to vote and of acquisition or disposal of some or all of the securities, of which the Accident Compensation Corporation ("ACC") is the beneficial owner under s 5(1)(c) and 5(1)(d) of the Securities Markets Act. Further to regulation 11(2)(b), the material terms of this arrangement are that powers are subject to ACC investment policies and the decisions of the ACC Investment Committee.

For that relevant interest,

- (a) Number held in class: 11,970,983
(b) Percentage held in class: 5.979%
(c) Current registered holder(s) of securities: ACC via New Zealand Central Securities Depository Limited (NZCSD)
(d) Registered holder(s) of securities once transfers registered: unknown

Additional information

Nicholas Bagnall, Blair Tallott, Paul Robertshawe, Jason Familton and Blair Cooper are employees and portfolio managers or equity analysts for ACC. Under current ACC investment policies, they have the discretion to exercise control over some or all the rights to vote and acquisition or disposal of some or all of the securities of which ACC is the beneficial owner

Address(es) of substantial security holder(s): ACC : Justice Centre, 19 Altken Street, PO Box 242, Wellington, NZ

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: n/a

Declaration

I, Marpessa Hof, 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.