

16 January 2017

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

**Re: Notice of change of interests of substantial holder ~ Kathmandu Holdings Limited
(KMD)**

We enclose notice of change of interests of substantial holder in Kathmandu Holdings Limited. This notice is given by NovaPort Capital Pty Limited.

Yours faithfully



Andrew Brown
Company Secretary

attach

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Kathmandu Holdings Limited**

ACN/ARSN **139 836 918**

1. Details of substantial holder(1)

Name **NovaPort Capital Pty Ltd**

ACN/ARSN (if applicable) **140 833 656**

There was a change in the interests of the substantial holder on **12/01/2017**

The previous notice was given to the company on **04/07/2016**

The previous notice was dated **04/07/2016**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Classof securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	10,288,463	5.11%	12,337,247	6.12%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure 1	NovaPort Capital Pty Ltd	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
NovaPort Capital Pty Ltd	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	Ordinary Fully Paid securities purchased and sold on market by NovaPort Capital Pty Ltd	5,034,551 (Ordinary Fully Paid)	5,034,551
NovaPort Capital Pty Ltd	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	As above	3,459,876 (Ordinary Fully Paid)	3,459,876
NovaPort Capital Pty Ltd	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	As above	3,445,287 (Ordinary Fully Paid)	3,445,287
NovaPort Capital Pty Ltd	National Nominees Limited	National Nominees Limited	As above	397,533 (Ordinary Fully Paid)	397,533

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
NovaPort Capital Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Andrew Brown** Capacity **Company Secretary**



sign here _____ date **16/01/2017**

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



Andrew Brown
Company Secretary of NovaPort Capital Pty Ltd

Transactions:

Company

Name/Scheme: Kathmandu Holdings Limited (KMD)

As at: 12/01/2017

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
05/07/2016	NovaPort Capital Pty Ltd	Buy	3,533.69	2,309	2,309
05/07/2016	as above	Buy	6,542.46	4,275	4,275
05/07/2016	as above	Buy	9,503.78	6,210	6,210
05/07/2016	as above	Buy	688.68	450	450
05/07/2016	as above	Buy	3,037.84	1,985	1,985
06/07/2016	as above	Buy	46,795.05	30,583	30,583
06/07/2016	as above	Buy	86,625.08	56,614	56,614
06/07/2016	as above	Buy	125,838.48	82,242	82,242
06/07/2016	as above	Buy	9,111.75	5,955	5,955
06/07/2016	as above	Buy	40,212.56	26,281	26,281
07/07/2016	as above	Buy	31,294.92	20,202	20,202
07/07/2016	as above	Buy	57,931.69	37,397	37,397
07/07/2016	as above	Buy	84,153.31	54,324	54,324
07/07/2016	as above	Buy	6,092.61	3,933	3,933
07/07/2016	as above	Buy	26,892.38	17,360	17,360
11/07/2016	as above	Buy	1,734.45	1,119	1,119
11/07/2016	as above	Buy	3,211.60	2,072	2,072
11/07/2016	as above	Buy	4,663.95	3,009	3,009
11/07/2016	as above	Buy	337.90	218	218
11/07/2016	as above	Buy	1,491.10	962	962
20/09/2016	as above	Buy	39,635.22	20,420	20,420
20/09/2016	as above	Sell	110,130.47	- 57,092	57,092
21/09/2016	as above	Buy	55,509.43	27,956	27,956
20/10/2016	as above	Buy	132,716.77	73,385	73,385
20/10/2016	as above	Buy	245,677.49	135,846	135,846
20/10/2016	as above	Buy	356,885.77	197,338	197,338
20/10/2016	as above	Buy	25,841.66	14,289	14,289
20/10/2016	as above	Buy	114,047.63	63,062	63,062
21/10/2016	as above	Buy	20,261.79	10,982	10,982
21/10/2016	as above	Buy	37,507.01	20,329	20,329
21/10/2016	as above	Buy	54,482.85	29,530	29,530
21/10/2016	as above	Buy	3,944.61	2,138	2,138
21/10/2016	as above	Buy	17,411.27	9,437	9,437
24/10/2016	as above	Buy	3,969.61	2,168	2,168
24/10/2016	as above	Buy	7,347.80	4,013	4,013
24/10/2016	as above	Buy	10,671.07	5,828	5,828
24/10/2016	as above	Buy	772.68	422	422
24/10/2016	as above	Buy	3,411.15	1,863	1,863
26/10/2016	as above	Buy	6,154.47	3,328	3,328
26/10/2016	as above	Buy	11,393.54	6,161	6,161
26/10/2016	as above	Buy	16,553.08	8,951	8,951
26/10/2016	as above	Buy	1,198.35	648	648
26/10/2016	as above	Buy	5,289.00	2,860	2,860
27/10/2016	as above	Buy	8,478.55	4,583	4,583
27/10/2016	as above	Buy	15,693.55	8,483	8,483

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
27/10/2016	as above	Buy	22,797.55	12,323	12,323
27/10/2016	as above	Buy	1,650.20	892	892
27/10/2016	as above	Buy	7,285.30	3,938	3,938
01/11/2016	as above	Buy	3.70	2	2
01/11/2016	as above	Buy	7.40	4	4
01/11/2016	as above	Buy	9.25	5	5
01/11/2016	as above	Buy	3.70	2	2
02/11/2016	as above	Buy	24,080.17	13,070	13,070
02/11/2016	as above	Buy	44,576.87	24,195	24,195
02/11/2016	as above	Buy	64,756.68	35,148	35,148
02/11/2016	as above	Buy	4,688.91	2,545	2,545
02/11/2016	as above	Buy	20,693.84	11,232	11,232
04/11/2016	as above	Buy	9.25	5	5
04/11/2016	as above	Buy	18.50	10	10
04/11/2016	as above	Buy	27.75	15	15
04/11/2016	as above	Buy	1.85	1	1
04/11/2016	as above	Buy	9.25	5	5
16/11/2016	as above	Buy	127.44	72	72
16/11/2016	as above	Buy	235.41	133	133
16/11/2016	as above	Buy	341.61	193	193
16/11/2016	as above	Buy	24.78	14	14
16/11/2016	as above	Buy	109.74	62	62
17/11/2016	as above	Buy	177.00	100	100
17/11/2016	as above	Buy	327.45	185	185
17/11/2016	as above	Buy	476.13	269	269
17/11/2016	as above	Buy	33.63	19	19
17/11/2016	as above	Buy	152.22	86	86
18/11/2016	as above	Buy	65,978.25	38,706	38,706
18/11/2016	as above	Buy	122,136.29	71,651	71,651
18/11/2016	as above	Buy	177,425.00	104,086	104,086
18/11/2016	as above	Buy	12,847.57	7,537	7,537
18/11/2016	as above	Buy	56,696.70	33,261	33,261
21/11/2016	as above	Buy	21,599.19	12,546	12,546
21/11/2016	as above	Buy	39,982.44	23,224	23,224
21/11/2016	as above	Buy	58,081.62	33,737	33,737
21/11/2016	as above	Buy	4,205.87	2,443	2,443
21/11/2016	as above	Buy	18,560.57	10,781	10,781
22/11/2016	as above	Buy	10,415.84	5,904	5,904
22/11/2016	as above	Buy	19,280.94	10,929	10,929
22/11/2016	as above	Buy	28,010.20	15,877	15,877
22/11/2016	as above	Buy	2,028.83	1,150	1,150
22/11/2016	as above	Buy	8,949.79	5,073	5,073
23/11/2016	as above	Buy	38,357.23	21,985	21,985
23/11/2016	as above	Buy	71,005.80	40,698	40,698
23/11/2016	as above	Buy	103,146.66	59,120	59,120
23/11/2016	as above	Buy	7,469.06	4,281	4,281
23/11/2016	as above	Buy	32,960.87	18,892	18,892
24/11/2016	as above	Buy	41,354.39	23,692	23,692
24/11/2016	as above	Buy	76,554.14	43,858	43,858
24/11/2016	as above	Buy	111,207.55	63,711	63,711
24/11/2016	as above	Buy	8,051.99	4,613	4,613
24/11/2016	as above	Buy	35,536.63	20,359	20,359
25/11/2016	as above	Buy	28,443.85	16,236	16,236
25/11/2016	as above	Buy	52,655.11	30,056	30,056
25/11/2016	as above	Buy	76,491.46	43,662	43,662
25/11/2016	as above	Buy	5,537.76	3,161	3,161

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
25/11/2016	as above	Buy	24,444.26	13,953	13,953
28/11/2016	as above	Buy	1,237.28	705	705
28/11/2016	as above	Buy	2,290.28	1,305	1,305
28/11/2016	as above	Buy	3,327.48	1,896	1,896
28/11/2016	as above	Buy	240.44	137	137
28/11/2016	as above	Buy	1,063.53	606	606
10/01/2017	as above	Buy	37,716.59	21,112	21,112
10/01/2017	as above	Buy	7,876.68	4,409	4,409
10/01/2017	as above	Buy	31,892.60	17,852	17,852
10/01/2017	as above	Buy	11,914.17	6,669	6,669
11/01/2017	as above	Buy	27,268.67	15,194	15,194
11/01/2017	as above	Buy	5,694.58	3,173	3,173
11/01/2017	as above	Buy	23,058.31	12,848	12,848
11/01/2017	as above	Buy	8,614.56	4,800	4,800
12/01/2017	as above	Buy	86,261.62	48,070	48,070
12/01/2017	as above	Buy	18,016.78	10,040	10,040
12/01/2017	as above	Buy	72,942.84	40,648	40,648
12/01/2017	as above	Buy	27,249.48	15,185	15,185

Total Number of Securities

2,048,784