

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

KATHMANDU HOLDINGS LIMITED

To Company Name/Scheme

139 836 918

ACN/ARSN

**1. Details of substantial holder(1)**

Name

YARRA FUNDS MANAGEMENT LIMITED ACN 005 885 567 (YFM); YARRA CAPITAL MANAGEMENT HOLDINGS PTY LTD ACN 614 762 795 (YCMH); YARRA MANAGEMENT NOMINEES PTY LTD ACN 616 681 068 (YMN); AA AUSTRALIA FINCO PTY LTD ACN 614 781 172 (FINCO); TA SP AUSTRALIA TOPCO PTY LTD ACN 612 486 452 (TOPCO); TA UNIVERSAL INVESTMENT HOLDINGS LTD (UNIVERSAL)

ACN/ARSN (if applicable)

005 885 567

There was a change in the interests of the substantial holder on

15 / 08 / 17

The previous notice was given to the company on

17 / 01 / 17

The previous notice was dated

17 / 01 / 17

**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:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid Shares	26,879,696	13.3408%	24,212,664	12.0164%

**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 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 TO ATTACHMENT A	All substantial holders named in 1 above	REFER TO ATTACHMENT A			

**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 (5)	Class and number of securities	Person's votes
All substantial holders named in 1 above	HSBC Custody Nominees (Australia) Limited, UBS Nominees Pty Ltd	YFM as the responsible entity for a range of managed investment schemes.	Relevant interest held in YFM's capacity as responsible entity for the range of funds it manages.	Ordinary Fully Paid Shares / 3,295,198	3,295,198
All substantial holders named in 1 above	State Street Australia Limited, JP Morgan Chase Bank NA, Citigroup Pty Limited, BNP Paribas Securities Services	Various clients	Relevant interest held in YFM's capacity as investment manager for a range of client portfolios.	Ordinary Fully Paid Shares / 20,917,466	20,917,466

**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 (3) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


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

**6. Addresses**

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

Name	Address
YFM	Level 19, 101 Collins Street, Melbourne, Victoria 3000, Australia
YCMH	LEVEL 19, 101 COLLINS STREET, MELBOURNE VICTORIA 3000, AUSTRALIA
YMN	LEVEL 19, 101 COLLINS STREET, MELBOURNE VICTORIA 3000, AUSTRALIA
FINCO	58 GIPPS STREET, COLLINGWOOD VICTORIA 3086, AUSTRALIA
TOPCO	58 GIPPS STREET, COLLINGWOOD VICTORIA 3086, AUSTRALIA
UNIVERSAL	3RD FLOOR, DEVONSHIRE HOUSE 1 MAYFAIR PLACE, LONDON W1J 8AJ, UNITED KINGDOM

**Signature**

print name **BARRY WHITEHEAD** capacity **COMPANY SECRETARY OF YFM**  
 sign here  date **16 / 08 / 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 5 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 identify 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.

## ATTACHMENT A

## Form 604 – Notice of change of interests of substantial holder

## 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 are as follows:

Date of Change	Nature of Change	Consideration per security	Class and Number of Securities		Person's Votes Affected
			Class	Number	
6/02/2017	Sold on market	\$ 1,8175	Ordinary fully paid	318,776	318,776
7/02/2017	Sold on market	\$ 1,8410	Ordinary fully paid	250,000	250,000
7/02/2017	Sold on market	\$ 1,8475	Ordinary fully paid	80,906	80,906
8/02/2017	Sold on market	\$ 1,8440	Ordinary fully paid	376,066	376,066
10/03/2017	Sold on market	\$ 1,7628	Ordinary fully paid	18,579	18,579
14/03/2017	Sold on market	\$ 1,7878	Ordinary fully paid	11,408	11,408
15/03/2017	Sold on market	\$ 1,7730	Ordinary fully paid	35,963	35,963
16/03/2017	Sold on market	\$ 1,7808	Ordinary fully paid	13,233	13,233
29/03/2017	Sold on market	\$ 1,7775	Ordinary fully paid	20,117	20,117
20/04/2017	Sold on market	\$ 1,7776	Ordinary fully paid	13,492	13,492
26/04/2017	Purchased on market	\$ 1,8500	Ordinary fully paid	5,461	5,461
5/05/2017	Sold on market	\$ 1,9346	Ordinary fully paid	21,246	21,246
15/05/2017	Sold on market	\$ 1,8387	Ordinary fully paid	13,007	13,007
16/05/2017	Sold on market	\$ 1,8421	Ordinary fully paid	4,228	4,228
2/06/2017	Sold on market	\$ 1,8475	Ordinary fully paid	60	60
22/06/2017	Sold on market	\$ 1,8657	Ordinary fully paid	3,030	3,030
27/06/2017	Sold on market	\$ 1,9588	Ordinary fully paid	3,986	3,986
3/07/2017	Sold on market	\$ 1,9375	Ordinary fully paid	27,214	27,214
13/07/2017	Sold on market	\$ 2,1250	Ordinary fully paid	17,139	17,139
18/07/2017	Sold on market	\$ 2,0628	Ordinary fully paid	80,281	80,281
18/07/2017	Sold on market	\$ 2,1096	Ordinary fully paid	9,047	9,047
19/07/2017	Sold on market	\$ 2,0804	Ordinary fully paid	8,375	8,375
20/07/2017	Purchased on market	\$ 2,0985	Ordinary fully paid	6,087	6,087
21/07/2017	Sold on market	\$ 2,1200	Ordinary fully paid	9,584	9,584
24/07/2017	Sold on market	\$ 2,1101	Ordinary fully paid	2,763	2,763
1/08/2017	Sold on market	\$ 2,1400	Ordinary fully paid	9,682	9,682
2/08/2017	Sold on market	\$ 2,1100	Ordinary fully paid	10,569	10,569
3/08/2017	Sold on market	\$ 2,1250	Ordinary fully paid	25,000	25,000
3/08/2017	Sold on market	\$ 2,1350	Ordinary fully paid	17,158	17,158
4/08/2017	Sold on market	\$ 2,0924	Ordinary fully paid	7,188	7,188
7/08/2017	Sold on market	\$ 2,0931	Ordinary fully paid	12,408	12,408
7/08/2017	Sold on market	\$ 2,0942	Ordinary fully paid	5,747	5,747
7/08/2017	Sold on market	\$ 2,0963	Ordinary fully paid	120,000	120,000
8/08/2017	Sold on market	\$ 2,0950	Ordinary fully paid	337	337
8/08/2017	Sold on market	\$ 2,0984	Ordinary fully paid	50,000	50,000
9/08/2017	Sold on market	\$ 2,0891	Ordinary fully paid	200,000	200,000
10/08/2017	Sold on market	\$ 2,0776	Ordinary fully paid	200,000	200,000
15/08/2017	Sold on market	\$ 2,0793	Ordinary fully paid	681,991	681,991

