



News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FBU), AUSTRALIA (FBU).

PURCHASE OF FAIR DINKUM HOMES AND SHEDS

Auckland, 3 August 2007 – Fletcher Building Limited today announced that it has completed the purchase of the Australian headquartered businesses, AG&S Building Systems and Hi Tech Pty Ltd, better known under their trading name of Fair Dinkum Homes and Sheds (FDHS) a pre-engineered building distribution network. It principally consists of the intellectual property for shed design, and offers a wide range of pre-engineered building design packages including garages, carports, rural barns and light industrial buildings, which it licences to its extensive distributor network. Gross revenue which is comprised mainly of licensing fees and other income is approximately \$10 million.

Stramit has had a long term relationship with FDHS with its distributor network being Stramit's largest customer group. The acquisition positions Stramit as the market leader of pre-engineered buildings in the Australian market worth \$600 million per annum.

The FDHS business has built a leading reputation in the pre-engineered buildings market in Australia with approximately 125 distributors across all States and territories. The business also has a significant position in the New Zealand market, and developing operations in the UK and South Africa.

FDHS will report into Stramit Building Products, the largest group in the Fletcher Building's Steel Division.

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