



FLETCHER BUILDING LIMITED HEREBY REQUESTS THAT THE TRADING HALT PLACED ON ITS ORDINARY SHARES ON 1 MARCH 2005 BE LIFTED IMMEDIATELY

PLACEMENT OF SHARES

Auckland, 3 March 2005 - Fletcher Building announces that it has successfully completed the equity placement component of the funding package for its acquisition of Amatek Holdings Limited. The Chief Executive Officer, Mr Ralph Waters, said that the placement had been very successful, with 20,000,000 shares being placed at a price of NZ\$7.05 per share, realising NZ\$141 million in total. Settlement will occur on Thursday 10 March 2005, and the new shares to be issued will rank pari-passu with existing shares.

“This is a further vote of confidence in Fletcher Building, and the strategy that has led to acquisitions such as Amatek”, Mr Waters said. “The Company wishes to acknowledge the level of investor support it has received, particularly from existing shareholders.”

The underwritten placement was conducted by a global bookbuild, lead and underwritten by Goldman Sachs JBWere.

A notice in accordance with section 708A of the Australian Corporations Act 2001 accompanies this announcement.

Contacts:

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Chief Financial Officer
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End

**NOTICE UNDER SECTION 708A(5)(E) OF THE CORPORATIONS ACT 2001
(CTH)**

Date: 3 March 2005

To: Companies Announcement Office
Australian Stock Exchange Limited
20 Bond Street
Sydney NSW 2000

Issuer: **FLETCHER BUILDING LIMITED**

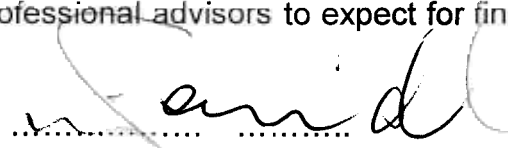
Details of the issue or offer of securities

| | |
|--|-----------------|
| Class of securities | ordinary shares |
| ASX Code of the securities | FBU |
| Date of the issue or expected issue of the securities | 10 March 2005 |
| Total number of securities issued or expected to be issued | 20,000,000 |

NOTICE:

1. Fletcher Building Limited (**Company**) gives ASX (as the relevant market operator) notice relating to the issue of securities identified above.
2. This notice is given under paragraph 5(e) of section 708A of the Corporations Act 2001 (Cth) (**Act**).
3. The Company will issue the securities identified above without disclosure to investors under Part 6D.2 of the Act.
4. As at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to it; and
 - (b) section 674 of the Act.
5. As at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Act) that is reasonable for investors and their professional advisors to expect to find in a disclosure document.

Signed for and on behalf of the Company:



Date: 3 March 2005 Name: Martin Clive Farrell Position held: Company Secretary