



News Release

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

Fletcher Building Share Purchase Plan Oversubscribed

Auckland, 5 May 2009 - Fletcher Building Limited ("Fletcher Building") advises that it has already received applications for shares in excess of \$100 million under the Share Purchase Plan ("SPP"). As at 4 May 2009, the amount of oversubscriptions received was 44%. Accordingly, as required under the terms and conditions of the SPP, the company will be required to scaleback applications to ensure that the maximum amount raised under the SPP does not exceed \$100 million.

The scaleback of applications will be on a pro-rata basis based on the dollar amount for which share applications have been made.

Fletcher Building also indicated that applications received so far under the Top-Up Offer are currently less than the maximum amount that can be raised of \$20 million.

Applications for both the SPP and the Top-Up Offer must be received by Computershare by 5pm today New Zealand time. Fletcher Building will make a further announcement as to the total amount of applications received and the final amount by which all applications will be scaled back following the close of the SPP.

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