



News Release

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

Fletcher Building Limited - Purchase of June 2003 Capital Notes

Auckland, 5 June 2003 – Fletcher Building advises that it has elected to purchase all of the June 2003 capital notes from those Noteholders who elected to convert their capital notes into ordinary shares of Fletcher Building Limited rather than accept the new terms set for the capital notes. The purchase will occur on 16 June 2003 in accordance with the Trust Deed under which the capital notes were issued.

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