



News Release

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PROPOSED AUCKLAND WATERFRONT STADIUM

Auckland, 10 November 2006 – Fletcher Building advises that its subsidiary, Fletcher Construction is giving the Government advice as to the buildability of the proposed waterfront stadium.

In the company's opinion a waterfront stadium is buildable provided that a number of largely pre-construction issues, which are beyond the construction contractor's ability to control, are satisfied. These matters include site access being resolved with the Ports of Auckland, consenting and work hours.

The company has outlined the architectural and engineering programme that the stadium designers would have to meet. A procurement strategy for the construction project has been discussed in principle with Government officials. Clearly, the decision on these issues is for the Government to make, should it proceed with this project.

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