



News Release

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

ACQUISITION OF MALAYSIAN ROOFING TILES BUSINESS

Auckland, 11 November 2004 – Fletcher Building today announced that it has signed a conditional agreement to acquire the assets of the Kuala Lumpur-based company, Malaysian Roofing Industries Snd Berhad, a subsidiary of the Nylex Group. The total investment, including subsequent upgrade to the plant and equipment, is in the order of \$12 million.

The Agreement is conditional upon the granting of a new manufacturing licence and foreign investment approval from public authorities in Malaysia.

The new business will form part of the Fletcher Building's AHI Roofing operation, and will provide greater capacity to satisfy the increasing Asian demand for AHI's metal roof tiles.

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