

## **News Release**

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

### **ATO Class Ruling received on Crane Group Limited acquisition**

Auckland, 16 June 2011: Fletcher Building Limited ("Fletcher Building") today announced that the Australian Taxation Office ("ATO") yesterday issued its Class Ruling in relation to Fletcher Building (Australia) Pty Limited's acquisition of the shares in Crane Group Limited ("Crane").

In brief, the Class Ruling indicates that

- the Interim and Special Dividends paid by Crane in February and March 2011 will be treated as normal franked dividends and will not form part of the proceeds of the sale of Crane shares; and
- eligible shareholders will be entitled to choose CGT rollover on the scrip component of the transaction.

The Class Ruling also sets out the ATO's view on how former Crane shareholders should calculate the capital gain on the disposal of their shares and how they should calculate the cost base of the Fletcher Building shares acquired.

A copy of the Class Ruling will shortly be available on the Fletcher Building website, together with a summary and worked examples to assist former Crane shareholders to calculate their tax liability.

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