



Fletcher Building announces 2 week extension to offer for Crane Group

Auckland, 18 February 2011: Fletcher Building Limited (“Fletcher Building”) today announced an extension to the offer period for its proposed acquisition of Crane Group Limited (“Crane”).

Fletcher Building gives notice that the offer period is extended by 14 days as certain regulatory conditions and the 90% minimum acceptance condition remain outstanding. The offer will now close on Friday 11 March 2011, unless extended.

Fletcher Building Chief Executive Officer Jonathan Ling said, “We are confident of receiving the remaining regulatory clearances and extending the closing date to 11 March accommodates the expected timing of these decisions.”

ACCEPT the Offer

Crane’s Directors have unanimously recommended that Crane Shareholders **ACCEPT** Fletcher Building’s offer, in the absence of a superior proposal.

The offer closing date is now Friday 11 March 2011, unless further extended.

Shareholders requiring additional assistance should call the Offer Information Line on **1300 042 036** (toll free for calls made within Australia), **0800 505 529** (free call for calls made within New Zealand) or **+61 3 9938 4357** (for calls made outside Australia or New Zealand).

Attached, are copies of the following documents:

- a notice under section 650D of the *Corporations Act 2001 (Cth)* (Corporations Act) to extend the offer period to 7.00pm AEDT on 11 March 2011;
- a notice under section 630(2) of the Corporations Act, which confirms that 4 March 2011 is the new date for giving notice as to the status of the conditions of the offer; and
- a letter to Crane shareholders in relation to the extension of the offer period.

END

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FLETCHER BUILDING (AUSTRALIA) PTY LIMITED (ACN 093 539 452)

NOTICE OF VARIATION OF OFFER UNDER SECTION 650D(1)

EXTENSION OF OFFER PERIOD

TO: Crane Group Limited (ACN 008 410 302) (**Crane**)
Australian Securities and Investments Commission (**ASIC**)

Each holder of Crane shares to whom the Offer referred to below has been made

This is a notice given by Fletcher Building (Australia) Pty Limited (ACN 093 539 452) (**Fletcher Building Australia**) in relation to the offers dated 12 January 2011 made under its off-market takeover bid for all of the ordinary shares in Crane (**Offer**) pursuant to its bidder's statement dated 10 January 2011, as supplemented by its second supplementary bidder's statement dated 4 February 2011, its third supplementary bidder's statement dated 9 February 2011 and its fourth supplementary bidder's statement dated 10 February 2011 (**Bidder's Statement**).

In accordance with section 650D(1) of the *Corporations Act 2001 (Cth)*, Fletcher Building Australia gives notice that the Offer is varied by extending the period during which the Offer remains open for acceptance until 7.00pm AEDT on 11 March 2011.

A copy of this notice was lodged with ASIC on 18 February 2011. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

This notice has been approved by a unanimous resolution of the directors of Fletcher Building Australia.

Signed for and on behalf of Fletcher Building (Australia) Pty Limited by:



Ralph G Waters

Director

Dated: 18 February 2011

FLETCHER BUILDING (AUSTRALIA) PTY LIMITED (ACN 093 539 452)

**NOTICE CONFIRMING THE NEW DATE FOR THE GIVING OF NOTICE OF THE
STATUS OF THE OFFER CONDITIONS UNDER SECTION 630(2)(b)**

To: CRANE GROUP LIMITED (ACN 008 410 302) (**Crane**)

ASX Limited (ABN 98 008 624 691)

Fletcher Building (Australia) Pty Limited (**Fletcher Building Australia**) gives notice under section 630(2)(b) of the *Corporations Act 2001 (Cth)* that:

- (a) the new date for giving notice as to the status of the conditions of the offers dated 12 January 2011 made under its off-market takeover bid for all of the ordinary shares in Crane (**Offer**) contained in the bidder's statement dated 10 January 2011 (as supplemented by its second supplementary bidder's statement dated 4 February 2011, its third supplementary bidder's statement dated 9 February 2011 and its fourth supplementary bidder's statement dated 10 February 2011) (**Bidder's Statement**) is 4 March 2011; and
- (b) as at the date of this notice, the Offer has not been freed from any of its conditions and, so far as Fletcher Building Australia is aware, none of the conditions have been fulfilled, except for the conditions set out in the following sections of the Bidder's Statement, which have been fulfilled or waived:
 - (i) section 12.8(a)(xii) (Index Out);
 - (ii) section 12.8(a)(xvii) (Fletcher Building Share price);
 - (iii) section 12.8(a)(ii) (ACCC approval); and
 - (iv) section 12.8(a)(iii) (Overseas Investment Act Approval).

Signed for and on behalf of Fletcher Building (Australia) Pty Limited by:



Ralph G Waters

Director

Dated: 18 February 2011