



## News Release

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

### **TERMINATION OF AGREEMENT TO ACQUIRE FIELDERS AUSTRALIA PTY LIMITED**

Auckland, 26 November, 2008 - Fletcher Building Limited announced today that it has agreed with Hills Industries Ltd and FSR Investments Pty Ltd to formally terminate the conditional agreement to acquire Fielders Australia Pty Ltd.

Mr Jonathan Ling, Chief Executive Officer of Fletcher Building Limited, stated that "The decision not to proceed with the acquisition at this time is not a reflection of the Fielders business but is indicative of the current market volatility and uncertainty in the Australian economy. Although the business is still seen as a good fit for Fletcher Building, these external factors cannot be disregarded at the moment."

ENDS.

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