



FLETCHER BUILDING LIMITED HAS COMMENCED TRADING ON THE NEW YORK STOCK EXCHANGE

AUCKLAND, 29 March 2001 – On Monday, 26 March, the shares of Fletcher Building Limited began trading, on a when-issued basis, on the New York Stock Exchange in the form of American Depositary Shares. This follows the implementation of the Court-approved plan of arrangement, effective 23 March, which concluded the separation of the Building Division of Fletcher Challenge Limited as the stand-alone company, Fletcher Building Limited.

The additional information used by the New York Stock Exchange to approve the listing of Fletcher Building Limited is included in the listing application and is available to the public upon request.

ENDS

To: BUSINESS EDITOR

From: Jody Stewart
Communications Manager

Fax: AUTO

Telephone: 64-9-525 9473
Fax: 64-9-525 9020

Please Note: If you do not receive 1 page(s) including this page, or if any page is not readable, please call the sender immediately on telephone 64-9-525 9000. Further information on Fletcher Building Limited can be viewed at the Fletcher Building World Wide Web site, at <http://www.fletcherbuilding.com/>