



News Release

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

INTERIM EXECUTIVE DIRECTOR RESIGNS

AUCKLAND, 29 June 2001 - Fletcher Building today announced the resignation of Michael Andrews as a Executive Director of the company with effect from 30 June 2001. Mr Andrews has held the role since January 2001.

Fletcher Building Chairman Dr Roderick Deane expressed the gratitude of the company for Mr Andrews role in establishing the new company.

"Michael agreed to take on the role while the new company was being established and with Ralph Waters now in position as Chief Executive Officer, that process is complete," said Dr Deane.

"Michael has made a significant contribution to the Board and I would like to personally thank him for the energy and commitment he has shown over these last few months."

Ends

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