



MARKET RELEASE

12 February 2018

Fletcher Building Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Fletcher Building Limited (the “Company”) will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement regarding the review of its Building and Interiors business and the status of its discussions with lenders.

Security Code: FBU

Adrian Smythe

MANAGER, LISTINGS COMPLIANCE



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11 February 2018

To:	NZX Limited	ASX Limited
	11 Cable Street	20 Bridge Street
	WELLINGTON	SYDNEY NSW 2000
	NEW ZEALAND	AUSTRALIA

Request for further trading halt (NZX) and voluntary suspension (ASX): Fletcher Building Limited (FBU) and Fletcher Building Industries Limited (FBI)

FBU and FBI request a further trading halt (under NZX Main Board/Debt Market Listing Rule 5.4.1(a)) and a voluntary suspension (under ASX Listing Rule 17.2) be applied to their securities (FBU and FBI) and set out below details of the request as per the rules of each of ASX and NZX.

FBU would like the further trading halt (NZX) / suspension (ASX) to commence from the commencement of trading on 12 February 2018.

Reasons for trading halt (NZX) / suspension (ASX), including impact of event on fair orderly or transparent markets: The further trading halt (NZX) / suspension (ASX) is being requested because the review of the key projects in its Building and Interiors (B+I) business as part of the preparation of the Group accounts for the six months ended 31 December 2017 is still on-going and not yet complete.

As announced on 8 February 2018, the current expectation of the Board is that there will be further material losses in the B+I business beyond what was provided for in October 2017 and that once those further losses are determined and provided for, this will result in a breach of one or more of the covenants in the Group's financing arrangements.

Since making the 8 February announcement, the Company has commenced discussions with its lenders in relation to the expected covenant breaches.

The further trading halt (NZX) / suspension (ASX) is requested pending the completion of that review at which time the Company will make an announcement to the market of the results of the B+I review and the status of its discussions with its lenders.

How long the trading halt (NZX) / suspension (ASX) is requested last and why: We request the further trading halt (NZX) / suspension (ASX) until the commencement of trading on Wednesday 14 February 2018.

The event that is expected to end the trading halt (NZX) / suspension (ASX):
Announcement regarding the results of FBU's review of its B+I business unit.

Please provide a short statement for inclusion in NZX's market announcement as to the reason for the halt (NZX / suspension (ASX): The further trading halt (NZX) / suspension (ASX) has been sought because the Company is continuing to review the key projects in its Building and Interiors (B+I) business as part of the preparation of the Group accounts for the six months ended 31 December 2017. As that review is still on-going, the Company is not currently in a position to make an announcement to the market of the results of that review.

FBU is not aware of any reason why the further trading halt (NZX) / suspension (ASX) should not be granted.

Yours sincerely

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the left.

Charles Bolt
General Counsel and Company Secretary
Fletcher Building Limited