

Market Announcement

13 October 2023

Fletcher Building Limited (ASX: FBU) – Suspension from Quotation

Description

The securities of Fletcher Building Limited ('FBU') will be suspended from quotation immediately under Listing Rule 17.2, at the request of FBU, pending the release of an announcement regarding information provided by BGC (Australia) Pty Ltd at a media and analyst briefing about Pro-fit pipes manufactured by FBU's subsidiary Iplex Australia.

Issued by

Zufishan Anjum

Senior Adviser (Accounting), Listings Compliance

12 October 2023

ASX Limited
20 Bridge St
Sydney NSW 2000
AUSTRALIA

**REQUEST FOR TRADING TO RESUME ON MONDAY 16 OCTOBER 2023:
FLETCHER BUILDING LIMITED
(ASX CODE: FBU, NZX CODE: FBU)**

We act for Fletcher Building Limited ("**FBU**") in respect of this application.

We refer to our letter of 11 October 2023 whereby we sought and obtained a trading halt to be applied to FBU's ordinary shares (NZFBUE0001S0) under ASX Listing Rule 17.1.

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As discussed with Adrian Smythe of ASX, FBU is seeking an extension to the trading halt granted which would be consistent with the position adopted by NZX but understands that ASX cannot grant a trading halt for longer than 48 hours. Accordingly, we make this application under ASX Listing Rule 17.2 for a voluntary suspension as set out below so as to seek consistency with NZX who have agreed to the extension of the existing trading halt.

FBU would like the suspension to commence immediately upon the trading halt currently in force ceasing so that trading does not occur on Friday 13 October 2023.

Reasons for the suspension:

At 5:00pm (NZ time) on Wednesday 11 October 2023 BGC (Australia) Pty Ltd ("**BGC**") held a media and analyst briefing where it presented 67 slides which included detailed information concerning testing undertaken on Pro-fit pipes manufactured by FBU's subsidiary Iplex Australia and the findings of BGC's expert. The presentation canvassed a range of issues including BGC's view on the root cause of the plumbing issues, the scale of the issue, potential costs involved, as well as potential remedies being considered.

FBU has now received a copy of that presentation and is currently reviewing it and preparing a response to it, to ensure that when trading recommences in FBU's ordinary shares the market is not materially influenced by false or misleading information.

Given the extent of the information contained in the BGC presentation and that FBU is needing to prepare its response to all the issues raised by BGC, which involves FBU

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liaising with persons in different parts of Australia (particularly Perth and its different time zone), FBU does not believe that it will be in a position to have this completed prior to the current trading halt expiring. It expects to be able to release its response during the afternoon (NZ time) of Friday 13 October 2023. The response is expected to be detailed and as long as, if not longer than, BGC's presentation.

How long FBU expects the suspension to last:

FBU requests that the suspension last until the close of trading on Friday 13 October 2023 even if FBU releases its response during the course of the day of Friday 13 October. FBU believes that this is appropriate given the complexity and detail of its response. It wishes the market to be able to fully consider it before trading recommences. This position has been adopted by NZX.

The event FBU expects to happen that will end the suspension:

Please see the above. The voluntary suspension is asked to continue until the close of trading on Friday 13 October 2023.

Other information necessary to inform the market about the suspension or that ASX has requested:

FBU believes that it is in compliance with its continuous disclosure obligations. It does not believe that there is any other information necessary to inform the market about the suspension.

Information to include in any market memorandum relating to the suspension:

We request that the market memorandum contain the following:

"Fletcher Building has now obtained a copy of the presentation given to media and analysts by BGC (Australia) Pty Ltd ("**BGC**"), one of the group home builders in Western Australia who installed the Iplex Australia Pro-fit pipes. To ensure that the market does not trade materially influenced by false or misleading information Fletcher Building is preparing a response to that presentation and has obtained an extension from NZX to its trading halt to apply during Friday 13 October 2023. It has sought the voluntary suspension to be consistent with the NZX position. This will allow time for Fletcher Building to finalise and release its response and for the market to consider it before trading recommences on Monday 16 October 2023."

We confirm that we are not aware of any reason why the suspension should not be granted.

Yours faithfully
RUSSELL McVEAGH

A handwritten signature in dark ink, appearing to read 'Joe', followed by a long, sweeping horizontal line.

Joe Windmeyer
Partner

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CC: NZX Limited
Joost van Amelsfort / Chris Holland

