

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To: New Zealand Stock Exchange
and

To: Fletcher Building Limited

Date this disclosure made: 07 February 2020

Date last disclosure made: 03 February 2020

Date on which substantial holding ceased: 05 February 2020

Substantial product holder(s) giving disclosure

Full name(s): BlackRock, Inc. and related bodies corporate

Summary of previous substantial holding

Class of quoted voting products: ordinary shares

Summary for: Product holders listed in Appendix A

For **last** disclosure,—

(a) total number held in class: 41,398,472

(b) total in class: 825,453,215

(c) total percentage held in class: 5.015%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 41,270,337

(b) total in class: 825,453,215

(c) total percentage held in class: 4.999%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: Refer to Appendix B

Additional information

Address(es) of substantial product holder(s): Refer to Appendix A

Contact details: Maria Tricarico, Tel +1-302-797-3901, Email
kayla.mcgrory@blackrock.com

Nature of connection between substantial product holders: Refer to Appendix A

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not Applicable

Certification

I, Maria Tricarico, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Appendix A

Holder of Relevant Interests	Total Held in Class				Nature of Association	Address
	Class	CCY	Number of Securities	%		
BlackRock (Netherlands) B.V.	ORD	NZD	158,875	0.019%	subsidiary of BlackRock Inc.	Rembrandt Tower, 17th floor Amstelplein Amsterdam Netherlands
BlackRock (Singapore) Limited	ORD	NZD	36,683	0.004%	subsidiary of BlackRock Inc.	20 Anson Road #18-01 079912 Singapore
BlackRock Advisors (UK) Limited	ORD	NZD	4,296,500	0.521%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom
BLACKROCK ADVISORS, LLC	ORD	NZD	439,712	0.053%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Asset Management Canada Limited	ORD	NZD	657,202	0.080%	subsidiary of BlackRock Inc.	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1 Canada
BlackRock Asset Management North Asia Limited	ORD	NZD	45,599	0.006%	subsidiary of BlackRock Inc.	16/F, Cheung Kong Center No. 2 Queen's Road Central Hong Kong
BLACKROCK FINANCIAL MANAGEMENT, INC.	ORD	NZD	325,586	0.039%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Fund Advisors	ORD	NZD	12,622,231	1.529%	subsidiary of BlackRock Inc.	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	ORD	NZD	12,576,408	1.524%	subsidiary of BlackRock Inc.	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock International Limited	ORD	NZD	344,282	0.042%	subsidiary of BlackRock Inc.	Exchange Place One, 1 Semple Street, Edinburgh, EH3 8BL, United Kingdom (Scotland,
BlackRock Investment Management (Australia) Limited	ORD	AUD	2,517,361	0.305%	subsidiary of BlackRock Inc.	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)
BlackRock Investment Management (Australia) Limited	ORD	NZD	333,572	0.040%	subsidiary of BlackRock Inc.	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)
BlackRock Investment Management (UK) Limited	ORD	NZD	5,485,187	0.665%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue London EC2N 2DL United Kingdom
BlackRock Investment Management, LLC	ORD	AUD	99,368	0.012%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Investment Management, LLC	ORD	NZD	863,810	0.105%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Japan Co., Ltd.	ORD	NZD	467,961	0.057%	subsidiary of BlackRock Inc.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217 (Japan)

Fletcher Building Limited

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)	Class and number of securities affected	Person's votes affected
31-Jan-20	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD 1,950 1,950
31-Jan-20	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD 4,560 4,560
31-Jan-20	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD 15,988 15,988
31-Jan-20	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD 6,843 6,843
31-Jan-20	BlackRock Advisors (UK) Limited	on mkt buy	5.55	ORD 3,395 3,395
31-Jan-20	BlackRock Advisors (UK) Limited	on mkt buy	5.55	ORD 375 375
31-Jan-20	BlackRock Advisors (UK) Limited	on mkt buy	5.55	ORD 633 633
31-Jan-20	BlackRock Institutional Trust Company, National Association	on mkt sell	5.55	ORD -3,349 -3,349
31-Jan-20	BlackRock Investment Management (UK) Limited	on mkt sell	5.55	ORD -5,902 -5,902
03-Feb-20	BlackRock Institutional Trust Company, National Association	on mkt sell	5.49	ORD -3,871 -3,871
03-Feb-20	BlackRock Advisors (UK) Limited	on mkt buy	5.51	ORD 1,656 1,656
03-Feb-20	BlackRock Advisors (UK) Limited	on mkt buy	5.51	ORD 1,512 1,512
03-Feb-20	BlackRock Advisors (UK) Limited	on mkt buy	5.51	ORD 4,417 4,417
03-Feb-20	BlackRock Advisors (UK) Limited	on mkt buy	5.51	ORD 631 631
03-Feb-20	BlackRock Advisors (UK) Limited	on mkt buy	5.51	ORD 1,262 1,262
03-Feb-20	BlackRock Fund Advisors	on mkt buy	5.51	ORD 29,812 29,812
03-Feb-20	BlackRock Investment Management (Australia) Limited	on mkt buy	5.5	ORD 2,358 2,358
04-Feb-20	BlackRock Institutional Trust Company, National Association	on mkt sell	5.47	ORD -157,339 -157,339
04-Feb-20	BlackRock Investment Management (UK) Limited	on mkt buy	5.48	ORD 21,086 21,086
04-Feb-20	BlackRock Fund Advisors	in specie	n/a	ORD 7,356 7,356
04-Feb-20	BlackRock Advisors (UK) Limited	on mkt sell	5.42	ORD -10,025 -10,025
04-Feb-20	BlackRock Advisors (UK) Limited	on mkt sell	5.42	ORD -2,396 -2,396
04-Feb-20	BlackRock Institutional Trust Company, National Association	on mkt sell	5.42	ORD -942 -942
04-Feb-20	BlackRock Investment Management (Australia) Limited	on mkt buy	5.49	ORD 3,537 3,537
04-Feb-20	BlackRock Investment Management (Australia) Limited	on mkt buy	5.49	ORD 1,572 1,572
04-Feb-20	BlackRock Fund Advisors	in specie	n/a	ORD 6,100 6,100
04-Feb-20	BlackRock Fund Advisors	in specie	n/a	ORD 10,248 10,248
04-Feb-20	BlackRock Fund Advisors	in specie	n/a	ORD 9,760 9,760
05-Feb-20	BlackRock Advisors (UK) Limited	on mkt buy	5.40	ORD 305 305
05-Feb-20	BlackRock Investment Management (Australia) Limited	on mkt sell	5.42	ORD -5,109 -5,109
05-Feb-20	BlackRock Fund Advisors	in specie	n/a	ORD -69,864 -69,864
05-Feb-20	BlackRock Fund Advisors	in specie	n/a	ORD -4,694 -4,694