

## 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: 06 May 2020

Date last disclosure made: 06 April 2020

Date on which substantial holding ceased: 04 May 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: 41,294,077

(b) total in class: 824,256,416

(c) total percentage held in class: 5.010%

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

(a) total number held in class: 41,185,696

(b) total in class: 824,256,416

(c) total percentage held in class: 4.997%

### **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  
maria.tricarico@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	203,922	0.025%	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	4,264,809	0.517%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom
BLACKROCK ADVISORS, LLC	ORD	NZD	439,267	0.053%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Asset Management Canada Limited	ORD	NZD	670,460	0.081%	subsidiary of BlackRock Inc.	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1 Canada
BlackRock Asset Management North Asia Limited	ORD	NZD	33,225	0.004%	subsidiary of BlackRock Inc.	16/F, Cheung Kong Center No. 2 Queen's Road Central Hong Kong
BLACKROCK FINANCIAL MANAGEMENT, INC.	ORD	NZD	358,226	0.043%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Fund Advisors	ORD	NZD	11,513,198	1.397%	subsidiary of BlackRock Inc.	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	ORD	NZD	12,829,952	1.557%	subsidiary of BlackRock Inc.	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock International Limited	ORD	NZD	357,412	0.043%	subsidiary of BlackRock Inc.	Exchange Place One, 1 Semple Street, Edinburgh, EH3 8BL, United Kingdom (Scotland,
BlackRock Investment Management (Australia) Limited	ORD	AUD	3,200,343	0.388%	subsidiary of BlackRock Inc.	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)
BlackRock Investment Management (Australia) Limited	ORD	NZD	349,063	0.042%	subsidiary of BlackRock Inc.	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)
BlackRock Investment Management (UK) Limited	ORD	NZD	5,362,375	0.651%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue London EC2N 2DL United Kingdom
BlackRock Investment Management, LLC	ORD	AUD	114,267	0.014%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle
BlackRock Investment Management, LLC	ORD	NZD	865,196	0.105%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle
BlackRock Japan Co., Ltd.	ORD	NZD	587,298	0.071%	subsidiary of BlackRock Inc.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217

## 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
03-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD 6,696 6,696
03-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.45	ORD -649 -649
03-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD 129 129
03-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD 483 483
03-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD 4,690 4,690
03-Apr-20	BlackRock (Netherlands) B.V.	on mkt buy	3.45	ORD 36,184 36,184
03-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.34	ORD 4,323 4,323
03-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.34	ORD 786 786
03-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.34	ORD 44,540 44,540
03-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD 77,728 77,728
03-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -754 -754
06-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.33	ORD -10,135 -10,135
06-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.33	ORD 1,375 1,375
06-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.33	ORD -1,204 -1,204
06-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.33	ORD -1,040 -1,040
06-Apr-20	BlackRock Investment Management (UK) Limited	on mkt buy	3.33	ORD 39,775 39,775
06-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.33	ORD 2,381 2,381
07-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -10,532 -10,532
07-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -10,532 -10,532
07-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD 356 356
07-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD 237 237
07-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD 358 358
07-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.45	ORD -4,050 -4,050
07-Apr-20	BlackRock Fund Advisors	on mkt buy	3.45	ORD 6,014 6,014
07-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.43	ORD 3,930 3,930
07-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD 1,542 1,542
07-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD 4,980 4,980
07-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD 2,832 2,832
08-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -20,728 -20,728
08-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -10,364 -10,364
08-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.50	ORD 17,685 17,685
08-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD 2,224 2,224
08-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD 672 672
08-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.45	ORD 2,224 2,224
08-Apr-20	BLACKROCK FINANCIAL MANAGEMENT, INC.	on mkt sell	3.45	ORD -6,795 -6,795
08-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.5	ORD 3,537 3,537
09-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -13,945 -13,945
09-Apr-20	BlackRock Japan Co., Ltd.	on mkt sell	3.55	ORD -12,445 -12,445
09-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.56	ORD 568 568
09-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.56	ORD 476 476
09-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.56	ORD 600 600
09-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.56	ORD 647 647
09-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.56	ORD -3,235 -3,235
09-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.56	ORD 482 482
09-Apr-20	BlackRock (Netherlands) B.V.	on mkt buy	3.56	ORD 10,045 10,045
09-Apr-20	BlackRock Fund Advisors	on mkt buy	3.56	ORD 3,318 3,318
09-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.63	ORD 1,965 1,965
13-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -22,432 -22,432
14-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -30,452 -30,452
14-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -7,944 -7,944

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
14-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-31,776	-31,776
14-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-5,958	-5,958
14-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	8,928	8,928
14-Apr-20	BLACKROCK FINANCIAL MANAGEMENT, INC.	on mkt buy	3.79	ORD	7,578	7,578
14-Apr-20	BlackRock Fund Advisors	on mkt buy	3.79	ORD	3,825	3,825
14-Apr-20	BLACKROCK ADVISORS, LLC	on mkt buy	3.79	ORD	14,026	14,026
14-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	3.79	ORD	335	335
14-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	3.79	ORD	2,068	2,068
14-Apr-20	BLACKROCK ADVISORS, LLC	on mkt buy	3.79	ORD	2,397	2,397
14-Apr-20	BlackRock International Limited	on mkt buy	3.79	ORD	2,744	2,744
14-Apr-20	BlackRock Investment Management, LLC	on mkt buy	3.79	ORD	3,053	3,053
15-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt sell	4.05	ORD	-951	-951
15-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-9,860	-9,860
15-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-12,325	-12,325
15-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-36,975	-36,975
15-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-11,288	-11,288
15-Apr-20	BLACKROCK FINANCIAL MANAGEMENT, INC.	on mkt buy	3.98	ORD	5,257	5,257
15-Apr-20	BlackRock Fund Advisors	on mkt buy	3.98	ORD	2,653	2,653
15-Apr-20	BLACKROCK ADVISORS, LLC	on mkt buy	3.98	ORD	9,730	9,730
15-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	3.98	ORD	232	232
15-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	3.98	ORD	1,435	1,435
15-Apr-20	BLACKROCK ADVISORS, LLC	on mkt buy	3.98	ORD	1,663	1,663
15-Apr-20	BlackRock International Limited	on mkt buy	3.98	ORD	1,904	1,904
15-Apr-20	BlackRock Investment Management, LLC	on mkt buy	3.98	ORD	2,118	2,118
15-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	4.01	ORD	852	852
15-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	4.01	ORD	-645	-645
15-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	4.01	ORD	-12,750	-12,750
15-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	4.01	ORD	2,272	2,272
15-Apr-20	BlackRock Asset Management Canada Limited	on mkt buy	4.01	ORD	501	501
15-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	4.05	ORD	2,552	2,552
15-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	1,542	1,542
16-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-12,765	-12,765
16-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-16,525	-16,525
16-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	4,980	4,980
16-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.97	ORD	2,377	2,377
16-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.95	ORD	-11,205	-11,205
16-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.97	ORD	-3,435	-3,435
16-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.97	ORD	507	507
16-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.97	ORD	670	670
16-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.97	ORD	1,984	1,984
16-Apr-20	BlackRock Investment Management (UK) Limited	on mkt buy	3.97	ORD	22,500	22,500
16-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	3.97	ORD	224,456	224,456
16-Apr-20	BlackRock Fund Advisors	on mkt sell	3.97	ORD	-28,038	-28,038
16-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt sell	3.97	ORD	-39,129	-39,129
16-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt sell	3.97	ORD	-14,180	-14,180
17-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD	-20,496	-20,496
17-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	4.00	ORD	-27,566	-27,566
17-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	4.00	ORD	1,674	1,674
17-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	4.00	ORD	8,104	8,104

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)	Class and number of securities affected	Person's votes affected	
17-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.93	ORD 2,552	2,552
17-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.93	ORD 393	393
20-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -12,400	-12,400
20-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD 3,735	3,735
20-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.96	ORD 3,978	3,978
20-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt sell	3.96	ORD -7,194	-7,194
21-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -9,920	-9,920
21-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -13,220	-13,220
21-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.79	ORD -3,420	-3,420
21-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.79	ORD 507	507
21-Apr-20	BlackRock Institutional Trust Company, National Association	on mkt buy	3.79	ORD 147,591	147,591
21-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.74	ORD 3,537	3,537
21-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.74	ORD 393	393
22-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.61	ORD -1,040	-1,040
22-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	3.66	ORD 1,572	1,572
23-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -17,493	-17,493
23-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -17,493	-17,493
23-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -6,700	-6,700
23-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.65	ORD -903	-903
23-Apr-20	BlackRock Investment Management (UK) Limited	on mkt sell	3.65	ORD -21,253	-21,253
23-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -2,262	-2,262
24-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -10,352	-10,352
24-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.60	ORD -624	-624
24-Apr-20	BlackRock Institutional Trust Company,	on mkt buy	3.60	ORD 5,652	5,652
24-Apr-20	BlackRock Institutional Trust Company,	on mkt buy	3.60	ORD 1,557	1,557
24-Apr-20	BlackRock Investment Management (Australia)	on mkt buy	3.59	ORD 786	786
27-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -18,088	-18,088
27-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -10,336	-10,336
27-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -10,268	-10,268
27-Apr-20	BlackRock Investment Management (Australia)	on mkt sell	3.61	ORD -15,312	-15,312
28-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -10,904	-10,904
28-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.63	ORD -600	-600
28-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.63	ORD -1,340	-1,340
28-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.63	ORD -828	-828
28-Apr-20	BlackRock Asset Management North Asia	on mkt sell	3.63	ORD -12,374	-12,374
28-Apr-20	BlackRock Investment Management (Australia)	on mkt buy	3.60	ORD 24,791	24,791
28-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD 6,225	6,225
28-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD 4,980	4,980
29-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -4,464	-4,464
29-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -17,535	-17,535
29-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.69	ORD 697	697
29-Apr-20	BlackRock Advisors (UK) Limited	on mkt buy	3.69	ORD 697	697
29-Apr-20	BlackRock Investment Management (Australia)	on mkt buy	3.66	ORD 786	786
29-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -17,535	-17,535
30-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -17,451	-17,451
30-Apr-20	BlackRock Fund Advisors	in specie	n/a	ORD -9,972	-9,972
30-Apr-20	BlackRock Institutional Trust Company,	in specie	n/a	ORD 42,583	42,583
30-Apr-20	BlackRock Institutional Trust Company,	in specie	n/a	ORD -42,583	-42,583
30-Apr-20	BlackRock Advisors (UK) Limited	on mkt sell	3.70	ORD -113,382	-113,382
30-Apr-20	BlackRock Fund Advisors	on mkt sell	3.70	ORD -52,428	-52,428
30-Apr-20	BlackRock Institutional Trust Company,	on mkt sell	3.70	ORD -1,515	-1,515
30-Apr-20	BlackRock Investment Management (Australia)	on mkt buy	3.71	ORD 1,179	1,179
30-Apr-20	BlackRock Investment Management (Australia)	on mkt buy	3.71	ORD 786	786
01-May-20	BlackRock Investment Management (Australia)	on mkt buy	3.52	ORD 3,144	3,144
01-May-20	BlackRock Fund Advisors	in specie	n/a	ORD -19,557	-19,557
04-May-20	BlackRock Fund Advisors	in specie	n/a	ORD -31,224	-31,224

<b>Transaction Date</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change / Consideration (NZD)</b>	<b>Class and number of securities affected</b>	<b>Person's votes affected</b>
04-May-20	BlackRock Advisors (UK) Limited	on mkt sell	3.56 ORD	-521 -521
04-May-20	BlackRock Investment Management (Australia)	on mkt buy	3.58 ORD	393 393