



6 May 2009

Mark Richardson
Chief Financial Officer
Fisher & Paykel Appliances Holdings Limited
Auckland

Email: mark.richardson@fp.co.nz

Dear Mark,

Fisher & Paykel Appliances Holdings Limited (FPA) - SHARE PRICE ENQUIRY

We write with respect to the continuous disclosure Listing Rules.

Listing Rule 10.1.1 is set out in the Schedule to this letter. In summary, this rule requires issuers to immediately disclose any Material Information to NZX. The rule provides limited exceptions to this obligation. Material Information does not need to be disclosed where a reasonable person would not expect the information to be disclosed *and* where the information is confidential and its confidentiality is maintained *and* where one of five safe harbours applies.

The FPA share price this afternoon was quoted on the NZSX Market at \$0.63 per share. This is an increase of 15 cents per share (+31.25%), since commencement of trading on Friday 1 May 2009.

Given this price movement please immediately advise NZX whether FPA continues to comply with Listing Rule 10.1.1.

Could you please immediately provide NZX with an answer to the above question (email: announce@nzx.com) before **10.00 am on 7 May 2009**.

Please note that FPA's response to this letter will be published in full to the market.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Garth Stanish', written over a light blue horizontal line.

Garth Stanish
NZX Regulation

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7 May 2009

Mr Garth Stanish
NZX Regulation
Wellington
By email: announce@nzx.com

Share Price Enquiry

I write in response to your letter of 6 May 2009. Fisher & Paykel Appliances Holdings ("FPA") is not aware of any specific reason for the increase in its share price since commencement of trading on Friday 1 May 2009.

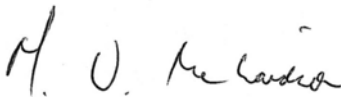
As noted in the announcement the Company made on 28 April 2009, the Company's banking syndicate has extended the date for repayment of the interim bank funding facility until 29 May 2009 and the Company is continuing to work closely with its banking syndicate with a view to refinancing the total bank debt of the Appliances Group by that date, subject to the Company and its banks being able to mutually agree terms.

The Company is also continuing to consider a range of alternatives to strengthen its balance sheet. The Company will continue to release information to the market as it becomes available.

The Company notes that there has been media coverage (an article in the New Zealand Herald on 6 May 2009) reporting both improved sentiment towards FPA (and other cyclical stocks) and a significant increase in Whirlpool's share price.

The Company believes that it is continuing to comply with Listing Rule 10.1.1.

Yours faithfully



Mark Richardson
Chief Financial Officer

SCHEDULE

10.1.1 Continuous Disclosure of Material Information: Without limiting any other Rule, every Issuer shall:

- (a) once it becomes aware of any Material Information concerning it, immediately release that Material Information to NZX, provided that this Rule shall not apply when:
 - (i) a reasonable person would not expect the information to be disclosed; and
 - (ii) the information is confidential and its confidentiality is maintained; and
 - (iii) one or more of the following applies:
 - (A) the release of information would be a breach of law; or
 - (B) the information concerns an incomplete proposal or negotiation; or
 - (C) the information comprises matters of supposition or is insufficiently definite to warrant disclosure; or
 - (D) the information is generated for the internal management purposes of the Issuer; or
 - (E) the information is a trade secret.

In this Rule 10.1.1, an Issuer is aware of information if a Director or an executive officer of the Issuer (and in the case of a Managed Fund, a Director or executive officer of the Manager) has come into possession of the information in the course of the performance of his or her duties as a Director or executive officer.