

Fisher & Paykel Appliances Holdings Limited

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FPA Chairman Ralph Waters retires

The Board of Fisher & Paykel Appliances Holdings Limited today announced the retirement of Mr Ralph Waters. Mr Waters is being replaced by Dr Keith Turner.

Mr Waters steps down today, having confirmed at the Company's 2010 Annual Shareholders Meeting that he would retire from the Board during the first half of 2011.

Dr Turner acknowledged Ralph Waters' contribution to the Company, as both an Independent Director and more recently as Chairman over his nine year tenure.

Dr Turner has been a Director of Fisher & Paykel Appliances Holdings Limited since 1 November 2010.

Fisher & Paykel Appliances Holdings Limited also announced today that Mr Willem (Bill) Roest will be appointed as a Director with effect from 1 March 2011. Mr Roest will fill the vacancy created by the retirement of Ralph Waters.

Mr Roest is the Chief Financial Officer of Fletcher Building Limited and is well known and respected in the New Zealand business community. He held several leadership roles in the New Zealand finance sector before joining Fletcher Challenge in 1986. Since then, he has been Managing Director of Fletcher Residential and Fletcher Aluminium and was appointed to his current role of Chief Financial Officer of Fletcher Building Limited in 2001.

The Fisher & Paykel Appliances Holdings Board has determined that Mr Roest is independent in accordance with the requirements of the NZX listing rules. As a Board appointee, he will hold office under the Company's Constitution until the 2011 Annual Shareholders Meeting, when he will stand for election.



Dr Keith Turner
Chairman

ENDS

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