

# Fisher & Paykel Appliances Holdings Limited

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## **FPA – Issues – Take No Action re Haier Offer**

The Board of Directors of FPA excluding the two directors associated with Haier (the “Independent Board”) is reminding shareholders to wait for an independent adviser’s report before taking any action in relation to Haier’s proposed takeover offer.

Chairman, Keith Turner, stressed that the Independent Board has made no recommendation regarding this proposed offer and will not do so until a full assessment has been completed by the Independent Board and the independent adviser.

“Shareholders should wait until this report is available in October before taking any action.”

Dr Turner noted that current Board support for the Haier proposed offer is conditional on no other superior alternatives being available for FPA and its Shareholders, and on the bid price being within or above the independent expert’s valuation range.

“We are already receiving calls from parties interested in acquiring certain FPA divisions.”

“FPA is clearly a very desirable business and we need to ensure that value is maximised for Shareholders.”

**ENDS**

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