

Fisher & Paykel Appliances Holdings Limited

FPA Stock Exchange Release ASX/NZX 10 September 2012

FPA – Takeover Approach Received From Haier

Fisher & Paykel Appliances Holdings Limited (“Fisher & Paykel Appliances” or “the company”) advises that it has been approached by Haier, a 20% shareholder in the company, expressing an interest in making a takeover offer for the company. In its expression of interest, the potential cash offer price indicated by Haier (which would be subject to conditions) would represent a premium to Fisher & Paykel Appliances’ current share price, if an offer were to be made.

No takeover offer has been received by Fisher & Paykel Appliances.

If a takeover offer is received by the company, the board of directors of Fisher & Paykel Appliances excluding the two directors associated with Haier (the “Independent Board”) recommends that shareholders take no action until full details of the Independent Board’s assessment of the offer, including the directors’ recommendation together with an independent adviser’s report, has been provided to shareholders.

Fisher & Paykel Appliances’ advises that Haier requested to undertake limited commercial and financial due diligence to assist it to develop its expression of interest into a complete proposal.

After considering the expression of interest, Fisher & Paykel Appliances agreed to allow Haier to undertake this limited due diligence and as part of this process Haier received an extract from the company’s five year strategic plan which Fisher & Paykel Appliances’ management had recently reviewed and updated. The company’s five year strategic plan contains commercially sensitive information and has been prepared for internal management purposes only.

After Haier advised Fisher & Paykel Appliances that it would be approaching three of Fisher & Paykel Appliances’ largest shareholders over the weekend regarding the possible takeover offer for the company, details from the company’s five year strategic plan have been shared on a confidential basis to those three shareholders.

A copy of the materials provided to those three shareholders is attached to this announcement to ensure all shareholders have access to this information.

There can be no certainty that an offer for shares in Fisher & Paykel Appliances or any other transaction will result.

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