

Fisher & Paykel Appliances Holdings Limited

FPA Stock Exchange Release ASX/NZX 13 September 2012

APPOINTMENT OF INDEPENDENT ADVISER

On 11 September 2012, Fisher & Paykel Appliances Holdings Limited (“**FPA**”) announced that it had received notice from Haier New Zealand Investment Holding Company Limited (“**Haier**”) of Haier’s intention to make a full takeover offer for all of the ordinary shares in FPA not already held by Haier at an offer price of \$1.20 per share in cash.

The Board of Directors of FPA who are independent of Haier (the “**Independent Board**”) will consider Haier’s proposed offer, and oversee FPA’s response obligations under the Takeovers Code in respect of the proposed offer.

FPA has appointed Grant Samuel as independent adviser to prepare a report on the merits of the proposed offer. Grant Samuel’s appointment as independent adviser has been approved by the Takeovers Panel.

FPA, in conjunction with its advisers, will proceed to prepare the target company statement required by the Takeovers Code, and will circulate that document, together with the independent adviser’s report, to shareholders within 14 days after the date that Haier sends its offer document to shareholders.

The Independent Board recommends that shareholders of FPA take no action until the full details of the Independent Board’s assessment of the offer, including the directors’ recommendation together with the independent adviser’s report, has been provided to shareholders.

ENDS

For further information, please contact:

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