

fax message



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To **Australian Securities Exchange**
 Attention **Company Announcements**
 Fax No. **0800 449 707**
 From **Kym Nijse**
 Date **18 October 2012**

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message

To whom it may concern

Attached are **two** SSH notice for **Fisher & Paykel Appliances**. We submitted the following substantial shareholding notices to the NZX and **Fisher & Paykel Appliances** today.

Regards

Kym Nijse
Investments Risk and Compliance Manager

Disclosure of movement of 1% or more in substantial holding or change in nature
of relevant interest or both

Sections 23 and 24, Securities Markets Act 1988

Relevant event being disclosed: Change in nature of relevant interest

Date of relevant event: 18 October 2012

To: NZX Limited

And: Fisher & Paykel Appliances Holdings Limited

Date this disclosure made: 18 October 2012

Date last disclosure made: 29 August 2011

Substantial security holder(s) giving disclosure

Name(s): Nicholas Bagnall

Contact details: Tim Agar +64 4 816 7045 investmentscompliance@acc.co.nz

Summary of substantial holding to which disclosure relates

Class of listed voting securities: Ordinary Shares

Summary for: Nicholas Bagnall

For **this** disclosure,—

- (a) Total number held in class: 1,320
- (b) Total in class: 724,235,162
- (c) Total percentage held in class: 0.0002%

For **last** disclosure,—

- (a) Total number held in class: 52,208,842
- (b) Total in class: 724,235,162
- (c) Total percentage held in class: 7.485%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure under the instructions to this form:

Accident Compensation Corporation (ACC) has entered into a lock in agreement with Haier New Zealand Investment Holding Company Limited (Haier) dated 18 October 2012 for ACC to sell 52,041,176 ordinary shares in Fisher & Paykel Appliances Holdings Limited (FPA) to Haier pursuant to the full takeover offer made by Haier in accordance with the Takeovers Code (Lock In Agreement). The Lock In Agreement is to be held in escrow pursuant to a letter of instruction dated 18 October 2012 (Letter of Instruction) until Haier validly and effectively varies the Offer pursuant to Rule 27(a) of the Takeovers Code, by increasing the consideration payable under the Offer from \$1.20 per share to \$1.28 per share. The consideration for the sale of the shares will be NZ\$66,612,705.28 (NZ\$1.28 per share).

The offer is subject to the following conditions:

- (a) Haier receiving acceptances which will result in Haier becoming the holder or controller of more than 50% of the voting rights in FPA;
- (b) Haier obtaining all necessary regulatory consents and clearances (if any), including any consent required under the Overseas Investment Act 2005 to settle the transaction,

as well as other conditions set out in the takeover offer document dated 23 September 2012.

Details of relevant interests in substantial holding after relevant event**Details for:** Nicholas Bagnall

Nature of relevant interest(s):

Beneficial owner of securities under s 5 (1) (b) of the Securities Markets Act

No relevant agreement document needs to be attached under regulation 11.

For that relevant interest,—

- (a) Number held in class: 1,320
- (b) Percentage held in class: 0.0002%
- (c) Current registered holder(s) of securities: held by Nicholas Bagnall either directly or indirectly
- (d) Registered holder(s) of securities once transfers registered: unknown

Details for: ACC

Nature of relevant interest(s):

Qualified powers to exercise control of rights to vote and of acquisition or disposal of some or all of the securities, of which the Accident Compensation Corporation ("ACC") is the beneficial owner under s 5(1)(c) and 5 (1)(d) of the Securities Markets Act. Further to regulation 11(2)(b), the material terms of this arrangement are that powers are subject to ACC investment policies and the decisions of the ACC Investment Committee.

For that relevant interest,

- (a) Number held in class: 0,000
- (b) Percentage held in class: 0.000%
- (c) Current registered holder(s) of securities: held by ACC either directly or indirectly via New Zealand Central Securities Depository Limited (NZCSD)
- (d) Registered holder(s) of securities once transfers registered: unknown

Additional information

Nicholas Bagnall is an employee and portfolio manager for ACC. Under current ACC investment policies, he has the discretion to exercise control over the rights to vote and acquisition or disposal of some or all of the securities of which ACC is the beneficial owner

Address(es) of substantial security holder(s): ACC : Vogel Centre, 19 Aitken Street, PO Box 242, Wellington 6140

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: n/a

Declaration

I, Nicholas Bagnall declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

**Disclosure of movement of 1% or more in substantial holding or change in nature
of relevant interest or both**

Sections 23 and 24, Securities Markets Act 1988

Relevant event being disclosed: Change in nature of relevant interest

Date of relevant event: 18 October 2012

To: NZX Limited

And: Fisher & Paykel Appliances Holdings Limited

Date this disclosure made: 18 October 2012

Date last disclosure made: 29 August 2011

Substantial security holder(s) giving disclosure

Name(s): Blair Cooper

Contact details: Tim Agar +64 4 816 7045 investmentscompliance@acc.co.nz

Summary of substantial holding to which disclosure relates

Class of listed voting securities: Ordinary Shares

Summary for: Blair Cooper

For **this** disclosure,—

- (a) Total number held in class: 104,644
- (b) Total in class: 724,235,162
- (c) Total percentage held in class: 0.014%

For **last** disclosure,—

- (a) Total number held in class: 54,239,166
- (b) Total in class: 724,235,162
- (c) Total percentage held in class: 7.489%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure under the instructions to this form:

Accident Compensation Corporation (ACC) has entered into a lock in agreement with Haier New Zealand Investment Holding Company Limited (Haier) dated 18 October 2012 for ACC to sell 52,041,176 ordinary shares in Fisher & Paykel Appliances Holdings Limited (FPA) to Haier pursuant to the full takeover offer made by Haier in accordance with the Takeovers Code (Lock In Agreement). The Lock In Agreement is to be held in escrow pursuant to a letter of instruction dated 18 October 2012 (Letter of Instruction) until Haier validly and effectively varies the Offer pursuant to Rule 27(a) of the Takeovers Code, by increasing the consideration payable under the Offer from \$1.20 per share to \$1.28 per share. The consideration for the sale of the shares will be NZ\$66,612,705.28 (NZ\$1.28 per share).

The offer is subject to the following conditions:

- (a) Haier receiving acceptances which will result in Haier becoming the holder or controller of more than 50% of the voting rights in FPA;
- (b) Haier obtaining all necessary regulatory consents and clearances (if any), including any consent required under the Overseas Investment Act 2005 to settle the transaction,

as well as other conditions set out in the takeover offer document dated 23 September 2012.

Details of relevant interests in substantial holding after relevant event**Details for:** Blair Cooper

Nature of relevant interest(s):

Beneficial owner of securities under s 5 (1) (b) of the Securities Markets Act

No relevant agreement document needs to be attached under regulation 11.

For that relevant interest,---

- (a) Number held in class: 104,644
- (b) Percentage held in class: 0.014%
- (c) Current registered holder(s) of securities: held by Blair Cooper either directly or indirectly
- (d) Registered holder(s) of securities once transfers registered: unknown

Details for: ACC

Nature of relevant interest(s):

Qualified powers to exercise control of rights to vote and of acquisition or disposal of some or all of the securities, of which the Accident Compensation Corporation ("ACC") is the beneficial owner under s 5(1)(c) and 5 (1)(d) of the Securities Markets Act. Further to regulation 11(2)(b), the material terms of this arrangement are that powers are subject to ACC investment policies and the decisions of the ACC Investment Committee.

For that relevant interest,

- (a) Number held in class: 0,000
- (b) Percentage held in class: 0.000%
- (c) Current registered holder(s) of securities: held by ACC either directly or indirectly via New Zealand Central Securities Depository Limited (NZCSD)
- (d) Registered holder(s) of securities once transfers registered: unknown

Additional information

Blair Cooper is an employee and equity analyst for ACC. Under current ACC investment policies, he has the discretion to exercise control over the rights to vote and acquisition or disposal of some or all of the securities of which ACC is the beneficial owner

Address(es) of substantial security holder(s): ACC : Vogel Centre, 19 Aitken Street, PO Box 242, Wellington 6140

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: n/a

Declaration

I, Blair Cooper declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.