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From: Stephen Ward

Date: 19 October 2012

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Variation Notice in relation to the takeover offer by Haier New Zealand Investment Holding Company Limited for all of the shares in respect of Fisher & Paykel Appliances Holdings Limited

Please find attached a Variation Notice in respect of the takeover offer by Haier New Zealand Investment Holding Company Limited for all of the shares in Fisher & Paykel Appliances Holdings Limited, a company listed on the ASX, for immediate release.

Haier

HAIER NEW ZEALAND INVESTMENT HOLDING COMPANY LIMITED

19 October 2012

To: All shareholders of Fisher & Paykel Appliances Holdings Limited

cc: Fisher & Paykel Appliances Holdings Limited
78 Springs Road
East Tamaki
AUCKLAND

cc: Takeovers Panel
Level 3, Solnet House
70 The Terrace
WELLINGTON

cc: NZX Limited
Level 2, NZX Centre
11 Cable Street
WELLINGTON

cc: Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY

NOTICE OF VARIATION IN RELATION TO TAKEOVER OFFER FOR FISHER & PAYKEL APPLIANCES HOLDINGS LIMITED

We refer to the takeover offer by Haier New Zealand Investment Holding Company Limited (Offeror) dated 23 September 2012 to purchase all of the ordinary shares (FPA Shares) in Fisher & Paykel Appliances Holdings Limited (Fisher & Paykel Appliances) at a price of \$1.20 per FPA Share (Offer).

The Offeror hereby gives notice pursuant to Rule 28 of the Takeovers Code that it has varied the Offer in accordance with Rule 27(a) of the Takeovers Code, by increasing the consideration offered of \$1.20 for each FPA Share to \$1.28 for each FPA share.

All shareholders of Fisher & Paykel Appliances who have already accepted the Offer will, if the Offer is successful, receive \$1.28 per FPA Share. There is no need for any shareholder of Fisher & Paykel Appliances who has already accepted the Offer to resubmit their acceptance.

All other terms of the Offer, including the Closing Date of 6 November 2012, remain as set out in the Offer document.

If you wish to accept the Offer, please return the acceptance form sent to you with the Offer document before the Closing Date.

Yours faithfully



Liang Haishan
Chairman
Haier New Zealand Investment Holding Company Limited