

Haier

Facsimile

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SUBJECT: OIO Approval Received - Haier Offer Now Unconditional

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31 October 2012

MEDIA RELEASE

OIO Approval Received - Haier Offer Now Unconditional

Haier New Zealand Investment Holding Company Ltd's (**Haier**) offer for all the shares in Fisher & Paykel Appliances Holdings Ltd (**Fisher & Paykel Appliances**) is now unconditional.

Haier has received consent of the Overseas Investment Office to proceed with its offer to acquire all the shares in Fisher & Paykel Appliances Holdings Ltd, the final regulatory approval required for the transaction to proceed.

Haier has now formally declared its offer unconditional.

Shareholders have until 5:00 pm on 6 November 2012 to accept the offer, unless it is extended in accordance with the Takeovers Code. Shareholders who accept the offer on or before this date will be sent their payment in full on or before 13 November 2012.

Mr Liang Haishan, Chairman of Haier New Zealand Investment Holding Company Ltd, and President of Haier White Goods Group, said Haier wanted to be very clear that no further increase to the offer price was being contemplated by Haier and that shareholders now had all information on which to base a decision.

"The support of the Fisher & Paykel Appliances Independent Directors for our revised offer price, acceptances by major shareholders, and the generally positive market reaction are clear indications of the very good value of our offer," he said.

Haier advised earlier today that it had received approval to proceed with the transaction from the Commerce Bureau of Qingdao Municipal Government, which was the final Chinese regulatory approval required for the transaction to proceed.

ENDS

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About Haier Group

Haier Group is a global leader in innovative, award-winning consumer electronics and home appliances. Headquartered in Qingdao, Shandong, China, Haier Group employs more than 80,000 people around the world and distributes products in more than 100 countries and regions with global revenues reaching US\$23.3 billion in 2011.

Haier Group has also been ranked by Euromonitor as the number one major appliance brand in the world with a 7.8% retail volume share in 2011, marking the third consecutive year Haier Group has been given this honor.

Haier Group subsidiary, Qingdao Haier Co. Ltd (600690.SH), is listed on the Shanghai Stock Exchange and another subsidiary, Haier Electronics Group Co Ltd. (01169.HK), is listed on the Hong Kong Stock Exchange. Qingdao Haier Co., Ltd. is also an index stock of the Dow Jones China 88 Index.

Haier Group acquired an approximately 20 percent stake in Fisher and Paykel Appliances in 2009, establishing cooperation agreements in research and development, sourcing, manufacturing and marketing. Haier Group has two directors on the Fisher & Paykel Appliances board.