



# MARKET RELEASE

8 February 2018

**Fletcher Building Limited**

## **TRADING HALT**

The securities of Fletcher Building Limited (the “Company”) will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Monday, 12 February 2018 or when the announcement is released to the market.

Security Code: FBU

Adrian Smythe

**MANAGET, LISTINGS COMPLIANCE**



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Limited

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8 February 2018

To:                                      NZX Limited                                      ASX Limited  
  11 Cable Street                                      20 Bridge Street  
  WELLINGTON                                      SYDNEY NSW 2000  
  NEW ZEALAND                                      AUSTRALIA

**Request for trading halt: Fletcher Building Limited (NZX Code FBU) and Fletcher Building Industries Limited (FBI)**

FBU and FBI request a trading halt be applied to their securities (FBU and FBI) under ASX Listing Rule 17.1 and NZX Main Board/Debt Market Listing Rule 5.4.1(a) and sets out below details of the request as per the rules of each of ASX and NZX.

FBU would like the trading halt to commence from the commencement of trading on 8 February 2018.

*Reasons for trading halt, including impact of event on fair orderly or transparent markets:* The trading halt is being requested because the Company is in the process of reviewing the key projects in its Building and Interiors (B+I) business as part of the preparation of the Group accounts for the six months ended 31 December 2017.

Although the project reviews are not yet complete, the current expectation of the Board is that there will be further material losses in the B+I business beyond what was provided for in October 2017. Once the extent of those further losses is determined and provided for, it is expected that this would result in a breach of one or more of the covenants in the Group's financing arrangements.

The trading halt is requested pending the completion of that review at which time the Company will be in a position to make an announcement to the market of the results of that review.

*How long the trading halt is requested last and why:* We request the trading halt until the commencement of trading on Monday 12 February 2018.

*The event that is expected to end the trading halt:* Announcement regarding the results of FBU's review of its B+I business unit.

*Please provide a short statement for inclusion in NZX's market announcement as to the reason for the halt:* The trading halt has been sought because the Company is in the process of reviewing the key projects in its Building and Interiors (B+I) business as part of the preparation of the Group accounts for the six months ended 31 December 2017. As that review is ongoing, the Company is not currently in a position to make an announcement to the market of the results of that review.

FBU is not aware of any reason why the trading halt should not be granted.

Yours sincerely



Charles Bolt  
General Counsel and Company Secretary  
Fletcher Building Limited