



Date: 15-Nov-04

The Manager
Listings Department
Australian Stock Exchange Limited

Facsimile: 1900 999 279

No. of Pages (incl.): 2

NOTICE OF PERSON CEASING TO BE A SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671 of the Corporations Law, AMP Limited hereby advises that it is no longer a substantial holder in Fisher and Paykel Appliances Holdings Ltd.

The enclosed ASIC Form 605 discloses all required details.

Yours faithfully,

A handwritten signature in black ink, appearing to be "Peter Snodgrass". The signature is written in a cursive, flowing style with several loops.

Peter Snodgrass
Head of Custody
BNP Paribas Securities Services
Phone: 02 9222 0200

Form 605
Corporations Law
Section 671B
Notice of Ceasing to be a Substantial Holder

To: **Fisher and Paykel Appliances Holdings Ltd**

ACN/ARSN: 088 026 263

1. Details of substantial holder

Name: AMP Limited ACN 079 354 519 and its related bodies corporate.

The holder ceased to be a substantial holder on 11-Nov-2004
 The previous notice was given to the company on 27-Sep-2004
 The previous notice was dated 23-Sep-2004

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests of the substantial holder or an associate in voting securities of the company, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

<i>Date of change</i>	<i>Person whose relevant interest changed</i>	<i>Nature of change</i>	<i>Consideration given in relation to change</i>	<i>Class and number of securities affected</i>	<i>Person's votes affected</i>
07-Oct-2004 to 28-Oct-2004	AMP Capital Investors Limited	Share acquisition	\$2,519,977.96	Ordinary Shares 651,710	651,710
19-Oct-2004 to 5-Nov-2004	AMP Capital Investors Limited	Share disposal	-\$1,679,012.95	Ordinary Shares - 441,013	-441,013
23-Sept-2004 to 09-Nov-2004	AMP Henderson Global Investors (NZ) Limited	Share acquisition	\$1,562,353.18	Ordinary Shares 392,100	392,100
23-Sept-2004 to 11-Nov-2004	AMP Henderson Global Investors (NZ) Limited	Share disposal	-\$3,437,181.33	Ordinary Shares - 845,688	-845,688
11-Nov-04	Cogent Nominees Pty Limited <SMP Accounts>	Share disposal	-\$1,162,762.18	Ordinary Shares - 307,555	-307,555

3. Change in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN Nature of association
 No Changes

4. Addresses

The addresses of persons named in this form are as follows:

<u>Name</u>	<u>Address</u>
AMP Capital Investors Limited	Level 22, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors (NZ) Limited	City Tower, 95 Custom House Quay, Wellington, N.Z.
Cogent Nominees Pty Limited	Level 6, 80 Castlereagh Street, Sydney NSW 2000

Authorised signatory:



Date:

15/11/04

This notice of change of interests of substantial holder (ASIC Form 605) comprises 1 page/s in total.