ASX
AUSTRALIAN STOCK EXCHANGE

MARKET RELEASE

1 March 2005

Fletcher Building Limited

TRADING HALT

The securities of Fletcher Building Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Thursday, 3 March 2005 or when the announcement is released to the market.

Security Code: FBU

A R A Black.

Andrew Black
Senior Companies Adviser

Building

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1 March 2005

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Mr Andrew Black
Senior Companies Advisor
Australian Stock Exchange Limited
Level 6
20 Bridge Street
SYDNEY NSW 2000

Dear Mr Black

FLETCHER BUILDING LIMITED – APPLICATION FOR TRADING HALT

Fletcher Building Limited, ARBN 096 046 936 (**FBL**), requests, pursuant to Listing Rule 17.1, that the ASX grant a trading halt with respect to ordinary shares in FBL from the commencement of trading today, Tuesday, 1 March 2005. FBL will also request a trading halt from the New Zealand Exchange.

Fletcher Building (Australia) Pty. Limited (a wholly owned subsidiary of FBL) has agreed to purchase Amatek Holdings Limited and FBL will issue an announcement to ASX in that regard shortly. The acquisition will be partly funded by a placement of approximately 20,000,000 shares in FBL to institutional investors.

In accordance with Listing Rule 17.1, FBL provides the ASX with the following information:

(a) the trading halt is being requested in order for FBL to provide details of the transaction to the market and conduct a capital raising of its fully paid ordinary shares by way of private placement to institutional investors;

(b) in respect of both exchanges, the requested trading halt is expected to last until the commencement of normal trading on Thursday 3 March 2005;

(c) the requested trading halt will end on the completion of the private placement of the fully paid ordinary shares in FBL to be issued;

(d) FBL is not aware of any reason why a trading halt on FBL's shares should not be granted; and

(e) FBL is not aware of any other information necessary to inform the market about the trading halt other than an announcement by FBL to be made at or about the time of despatch of this letter.

FBL is prepared to provide the ASX with any other information to inform the market about the requested trading halt that ASX asks for.

Yours faithfully

FLETCHER BUILDING LIMITED

RP. **M C FARRELL**
COMPANY SECRETARY