



News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FBU), AUSTRALIA (FBU).

FLETCHER BUILDING FINANCE ALLOTMENT OF CAPITAL NOTES

Auckland, 3 February 2009 – Fletcher Building Finance Limited advises that on 30 January 2009 it allotted 20,770,000 May 2014 Capital Notes and 1,905,000 May 2016 Capital Notes pursuant to its offer of Capital Notes contained in the investment statement and prospectus dated 21 November 2008. A portion of these Capital Notes formed part of the \$20 million firm commitments that Fletcher Building Finance Limited entered into with each of the three Joint Lead Managers following registration of the Prospectus.

The details of the issue, as required by listing rule 7.12.1, are:

Issuer	Fletcher Building Finance Limited
Class of security issued and ISIN	Capital Notes FBF050 (NZFBFDA005C2) Capital Notes FBF060 (NZFBFDA008C6)
Number of securities issued	20,770,000 Capital Notes 15 May 2014 (FBF050) 1,905,000 Capital Notes 15 May 2016 (FBF060)
Nominal value / Issue price	\$1.00 per Capital Note \$20,770,000 in aggregate 15 May 2014 (FBF050) \$1,905,000 in aggregate 15 May 2016 (FBF060)
Payment method	Cash
Amount paid up (if not in full)	Paid in full
Percentage of the total class of securities issued	15 May 2014 (FBF050) – 23% (to date) 15 May 2016 (FBF060) – 10% (to date)
Reason for the issue	Issue of new Capital Notes by Fletcher Building Finance to raise funds for the general operations of Fletcher Building Group, including the retirement of debt
Specific authority for the issue	Investment statement and prospectus dated 21 November 2008 and Board resolution dated 21 November 2008

Any terms or details of the issue	As set out in the investment statement and prospectus dated 21 November 2008 and the trust deed dated 12 November 2002 and supplemental trust deed dated 21 November 2008
Total number of securities of the class in existence after the issue	15 May 2014 (FBF050) -91,999,000 15 May 2016 (FBF060) -18,334,000
Issue date	30 January 2009

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