

Fisher & Paykel Appliances Holdings Limited

FPA Stock Exchange Release ASX/NZX 01 April 2010

FPA – East Tamaki (Lot 2) Auckland, New Zealand site UPDATED

Fisher & Paykel Appliances announced today that it will consider its options for the remainder of the East Tamaki site (East Tamaki – Lot 2) following Direct Property Fund's decision not to proceed with the purchase.

As previously announced, Fisher & Paykel Appliances sold the Refrigeration Manufacturing facility, head office and the former Laundry Manufacturing building to Direct Property Fund for \$53 million in October 2009.

At the time of that announcement, the East Tamaki – Lot 2 site had been conditionally sold (subject to finance) to Direct Property Fund for \$21 million on a sale and leaseback basis. The Company will now consider its options for the site, including the sale of individual titles.

The Company expects net debt to be below \$200 million as at 31 March 2010.

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