

Fisher & Paykel Appliances Holdings Limited

NOTICE OF ANNUAL SHAREHOLDERS MEETING

**Monday 18 August 2008
commencing at 2.00pm**

Notice is hereby given that the Annual Shareholders Meeting will be held at the Guineas Lounge, Ellerslie Convention Centre, Auckland, New Zealand

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Ordinary Business

1. Financial Statements

To receive and consider the financial statements and the auditors' report for the year ended 31 March 2008, as contained in the Company's Annual Report.

2. Election of Directors

In accordance with the Company's Constitution, the following Directors retire by rotation and, being eligible, offer themselves for re-election:

- i. Gary Paykel
- ii. Peter Lucas.

[see Explanatory Note 1]

3. Auditors' Remuneration

To authorise the Directors to fix the fees and expenses of PricewaterhouseCoopers, as the Company's auditors.

Other Business

To consider any other matter that may properly be brought before the meeting.

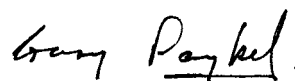
Procedural Notes

- i. Under the Companies Act 1993 it is not necessary for Shareholders to formally resolve to adopt the Annual Report.
- ii. The Resolutions in Agenda items 2 and 3 are ordinary resolutions and therefore are required to be passed by a simple majority of the votes of those Shareholders entitled to vote and voting on the resolutions.
- iii. The persons who will be entitled to vote on the resolutions at this Annual Shareholders Meeting are those persons who will be the Shareholders of the Company at 5.00pm on Friday 8 August 2008.
- iv. You can participate by proxy or by casting your vote in person at the Annual Shareholders Meeting.
- v. All Shareholders entitled to attend and vote at the Annual Shareholders Meeting are entitled to appoint a proxy to attend and vote for them in their place. The proxy need not be a Shareholder of the Company. A proxy form is enclosed and, if used, must be lodged at the office of the Share Registry, Computershare Investor Services Limited, at either Private Bag 92119, Auckland 1142 or at Level 2, 159 Hurstmere Road, Takapuna, North Shore City, Auckland, New Zealand so as to be received not less than 48 hours before the time of the holding of the meeting (ie before 2.00pm, 16 August 2008). For additional notes regarding the use of a proxy please refer to the enclosed proxy form.

Explanatory Notes

Explanatory Notes in respect of the resolutions are set out below.

By Order of the Board of Directors.



G.A. Paykel
Chairman

25 June 2008

Explanatory Notes

Explanatory Note 1

In accordance with Listing Rule 3.3.8 of the NZSX Listing Rules of New Zealand Exchange Limited and the Company's Constitution, one third of the Company's Directors must retire by rotation at the Annual Shareholders Meeting. If the Directors are eligible, they may offer themselves for re-election by Shareholders at that meeting. In this case, Messrs Gary Paykel and Peter Lucas retire and, being eligible, offer themselves for re-election by Shareholders at this Annual Shareholders Meeting.

The Board considers Mr Peter Lucas to be an independent Director of the Company. Mr Gary Paykel relinquished the position of Executive Chairman on 30 April 2004, but remained as Chairman of the Board. As Mr Paykel has not been employed in an executive capacity by the Company either during the current financial year or in the previous three financial years, the Board now considers that he is an independent Director of the Company.