



NEWS RELEASE

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CENTRAL NORTH ISLAND FOREST PARTNERSHIP

Auckland, 14 March 2003 – Fletcher Challenge Forests has received advice that the Receivers of the Central North Island Forest Partnership (CNIFP) are progressing the establishment of a new entity to manage the assets of the CNIFP, and that the Receiver is targeting mid 2003 for the implementation of the new arrangements.

As previously advised, there are a number of legal and commercial issues to be resolved with Fletcher Challenge Forests in relation to this proposal, including the nature of the transition arrangements, before implementation.

Ends

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Further information on Fletcher Challenge Forests can be found at <http://www.fcf.co.nz>.
