



## NEWS RELEASE

STOCK EXCHANGE LISTINGS: NEW ZEALAND, AUSTRALIA, NEW YORK (FFS).

### **KIWI CONSORTIUM OBTAINS OVERSEAS INVESTMENT COMMISSION APPROVAL FOR FOREST PURCHASE**

Auckland, 16 February 2004 – Fletcher Challenge Forests advised today that the Kiwi Consortium had obtained the approval of the Overseas Investment Commission for the purchase, for NZ\$560 million, of the majority of the Company's forests.

There are no other conditions to be satisfied by the Kiwi Consortium in respect of the forest sale.

The Company's shareholders will vote on the forest sale, and the associated capital return, at a shareholders' meeting to be held on Friday 20 February 2004.

Ends

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**TO: BUSINESS EDITOR**

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

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