

# Haier

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**SUBJECT: HAIER ADVISES US ANTI-TRUST APPROVAL CONDITION IS SATISFIED – FURTHER CERTAINTY FOR SHAREHOLDERS**

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**10 October 2012**

### **MEDIA RELEASE**

## **HAIER ADVISES US ANTI-TRUST APPROVAL CONDITION IS SATISFIED – FURTHER CERTAINTY FOR SHAREHOLDERS**

Haier New Zealand Investment Holding Company Ltd (Haier) today announced that the condition in its takeover offer for Fisher & Paykel Appliances Holdings Ltd (Fisher & Paykel Appliances) shares requiring United States Anti-Trust approval has now been satisfied.

Haier said satisfaction of the condition gives Fisher & Paykel Appliances shareholders further certainty as they consider its offer.

"We think certainty is a key consideration for shareholders," said Mr Liang Haishan, Chairman of Haier New Zealand Investment Holding Company Ltd and President of Haier White Goods Group.

"As we have already indicated, we think shareholders need to decide between the certainty of our offer or the optimistic projections of the Independent Adviser's Report."

Haier believes its NZ\$1.20 cash offer represents excellent value for shareholders and an opportunity for shareholders to realise cash from their Fisher & Paykel Appliances investment.

The Offer is particularly attractive given market volatility, recent economic uncertainty and increasing competition in the global white goods sector which adds risk to the achievability of market share and earnings growth.

Other general conditions remain, including regulatory conditions and a minimum acceptance condition that Haier becomes the holder or controller of more than 50% of the Fisher & Paykel Appliances shares.

**ENDS**

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### **About Haier Group**

Haier Group is a global leader in innovative, award-winning consumer electronics and home appliances. Headquartered in Qingdao, Shandong, China, Haier Group employs more than 80,000 people around the world and distributes products in more than 100 countries and regions with global revenues reaching US\$23.3 billion in 2011.

Haier has also been ranked by Euromonitor as the number one major appliance brand in the world with a 7.8% retail volume share in 2011, marking the third consecutive year Haier has been given this honor.

Haier's subsidiary, Qingdao Haier Co. Ltd (600690.SH), is listed on the Shanghai Stock Exchange and Haier's subsidiary Haier Electronics Group Co Ltd. (01169.HK) is listed on the Hong Kong Stock Exchange. Qingdao Haier Co., Ltd. is also an index stock of the Dow Jones China 88 Index.

Haier acquired an approximately 20 percent stake in Fisher & Paykel Appliances in 2009, establishing cooperation agreements in research and development, sourcing, manufacturing and marketing. Haier has two directors on the Fisher & Paykel Appliances board.