

## Disclosure of ceasing to have substantial holding

### *Section 25, Securities Markets Act 1988*

To: New Zealand Stock Exchange, Australian Securities Exchange

And: Fisher & Paykel Appliances Limited

Date this disclosure made: 2 November 2012

Date last disclosure made: 1 December 2011

#### **Substantial security holder(s) giving disclosure**

Name(s): Allan Gray Australia Pty Ltd (formerly Orbis Investment Management (Australia) Pty Ltd) (**Allan Gray Australia**) and its related bodies corporate as set out in Table 1 of Annexure A (together **Orbis Group**), as investment manager for the funds or investment mandates listed at Table 2 of Annexure A.

Contact details: Eugene Tan, +612 8224 8627, e.tan@orbisfunds.com.au

Date on which substantial security holder(s) ceased to have substantial holding: 31 Oct 2012

#### **Summary of previous substantial holding to which disclosure relates**

Class of listed voting securities: Ordinary shares

Summary for: Orbis Group

For **last** disclosure,-

- (a) total number held in class: 125,794,772
- (b) total in class: 724,235,162
- (c) total percentage held in class: 17.37%

For **current** holding after ceasing to have substantial holding:

- (a) total number held in class: 0
- (b) total in class: 0
- (c) total percentage held in class: 0.00%

#### **Details of transactions and events giving rise to person ceasing to have substantial holding**

Details of the transactions or other events requiring disclosure under the instructions to this form: See Annexure B – the change in relevant interest was triggered by acceptance into a takeover bid on the Company.

#### **Additional information**

Nature of connection between substantial security holders: As investment manager for the funds or investment mandates listed at Table 2 of Annexure A that hold Fisher & Paykel Appliance's ordinary shares as set out in Annexure B.

Address(es) of substantial security holder(s): C/- Allan Gray Australia, Level 2 Challis House, 4 Martin Place Sydney, NSW 2000

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: N/A

#### **Declaration**

I, Simon Marais, Director of Allan Gray Australia, declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

## Fisher & Paykel Appliances Limited

### Table 1 – Related bodies corporate

The following entities are associates of Allan Gray Australia and each other by virtue of being related bodies corporate.

Orbis Holdings Limited	Orbis Mansfield Street Properties Ltd
Orbis World Limited	Orbis Investment Management (BV) Limited (OBIVL)
Orbis Investment Management Limited (OIML)	Orbis Investment Advisory Pty Limited
Orbis Asset Management Limited (OAML)	Allan Gray (Holdings) Pty Limited
Orbis Administration Limited	Allan Gray Australia Pty Limited
Orbis Investment Research Limited	Orbis Client Services (Canada) Limited
Orbis Investment Advisory (Hong Kong) Limited	Orbis Holdings (UK) Limited
Triple Blue Holdings Limited	Orbis Investment Management (Europe) LLP
Pictet Overseas Trust Corporation and Pictet Trustee Company SA	

### Table 2 - Funds

An entity within the Group acts as investment manager for some or all of the assets in the following funds.

No	Fund name	Investment Manager	Ref. Code	Registered Holder	Persons entitled to be registered holder
1	Allan Gray Australia Equity Fund (formerly Orbis/SM Australia Equity Fund)	Allan Gray Australia (AGA)	SMEF	Citibank N.A (Citi) as nominee of SMEF	Citi as nominee of SMEF
2	Warakiri Endeavour Fund	AGA	SMWK	ANZ Nominees Ltd as nominee of SMWK	ANZ Nominees Ltd as nominee of SMWK
3	Orbis Global Equity Fund (Aust. Registered)	OIML	GAPL	Citi (HK) as nominee of GAPL	Citi (HK) as nominee of GAPL
4	Orbis Global Equity Fund Limited	OIML	OGEF	Citigroup Pty Ltd as nominee of OGEF	Citigroup Pty Ltd as nominee of OGEF
5	Orbis Optimal SA Fund Limited	OIML	OSAP	Citigroup Pty Ltd as nominee of OSAP	Citigroup Pty Ltd as nominee of OSAP
6	Orbis SICAV –Global Equity Fund	OIML	SGPL	Citigroup Pty Ltd as nominee of SGPL	Citigroup Pty Ltd as nominee of SGPL
7	Orbis Optimal Global Fund LP	OAML	OOLP	Citigroup Pty Ltd as nominee of OOLP	Citigroup Pty Ltd as nominee of OOLP
8	Orbis Asia ex-Japan Fund	OBVIL	XJPL	Citigroup Pty Ltd as nominee of XJPL	Citigroup Pty Ltd as nominee of XJPL
9	Intech Australian Shares High Alpha Trust	AGA	SMIA	JP Morgan Nominees Australia Ltd as nominee of SMIA	JP Morgan Nominees Australia Ltd as nominee of SMIA
10	Construction and Building Unions Superannuation Fund	AGA	SMCB	National Nominees (NAB Custodian Services) as nominee for SMCB	NAB Custodian Services as nominee for SMCB
11	HESTA Superannuation Fund	AGA	SMHT	JP Morgan Nominees Australia Ltd as nominee of SMHT	JP Morgan Nominees Australia Ltd as nominee of SMHT
12	Hostplus Superannuation Fund	AGA	SMHP	JP Morgan as nominee of SMHP	JP Morgan Nominees Australia Ltd as nominee of SMHP
13	Russell Australian Opportunities Fund	AGA	SMRI	SSAL as nominee of SMRI	SSAL as nominee of SMRI
14	Orbis International Equity LP	OAML	IELP	Citigroup Pty Ltd as nominee of	Citigroup Pty Ltd as nominee of

				IELP	IELP
15	Catholic Superannuation Fund	AGA	SMCS	NAB Custodian Services	NAB Custodian Services
16	Orbis US Equity Fund LP	OAML	USLP	Citigroup Pty Ltd as nominee of USLP	Citigroup Pty Ltd as nominee of USLP
17	Qantas Superannuation Plan	AGA	SMQS	JP Morgan Nominees Australia Ltd as nominee of SMQS	JP Morgan Nominees Australia Ltd as nominee of SMQS
18	Maritime Super	AGA	SMMS	NAB Custodian Services as nominee for SMMS	NAB Custodian Services as nominee for SMMS
19	Warakirri Australian Equities Pensions and Charities Fund	AGA	SMWA	ANZ Nominees Ltd as nominee of SMWA	ANZ Nominees Ltd as nominee of SMWA
20	Non-Government Schools Superannuation Fund	AGA	SMNG	SSAL as nominee for SMNG	SSAL as nominees for SMNG
21	Allan Gray Australia Opportunity Fund (formerly Orbis/SM Australia Opportunity Fund)	AGA	SMSF	Citi as nominee for SMSF	Citi as nominee for SMSF
22	REST Superannuation Fund	AGA	SMRT	SSAL as nominee for SMRT	SSAL as nominees for SMRT

**THIS IS ANNEXURE B OF 1 PAGE REFERRED TO IN THE ABOVE FORM****Trades giving rise to a change in relevant interest**

Date of change	Nature of change	No. of ordinary securities and votes affected
31 October 2012	Acceptance into a takeover bid.	125,794,772