

***For Public Release***



18th June 2024

**FIJIAN HOLDINGS LIMITED ACQUIRES MINORITY STAKE IN HIGGINS HOLDINGS (FIJI) PTE LIMITED**

The Fijian Holdings Limited (FHL) Board is pleased to announce that it has entered into an agreement to acquire a 25% shareholding in Higgins Holdings (Fiji) Pte Limited (HHFPL); the parent company for Fletcher Building (Fiji) Limited. Higgins Group Holdings Limited is a New Zealand entity and a subsidiary of Fletcher Building Limited, which is dually listed on the New Zealand Stock Exchange and the Australian Stock Exchange.

Fletcher Building (Fiji) Limited (FBFL) is operating in Fiji under the Fletcher and Higgins brand and is ultimately owned by Fletcher Building Limited. Completion of the transaction is targeted to occur in late June or early July 2024 conditional on regulatory approvals.

In making the announcement, FHL Group Chairman, Mr. Rokoseru Nabalarua stated that this investment is aligned with FHL's strategic plan in having a stake in a reputable entity in the building and infrastructure sector in Fiji which has synergistic benefits directly with FHL's subsidiaries.

This partnership is unique in that it combines a strong & reputable operational partner, with the Fletchers Brand being in Fiji for over 50 years and two of Fiji's key financial investors; Fiji National Provident Fund (FNPF) and FHL. Both institutional investors also have strong potential work pipelines with a broad beneficiary base. This partnership positions the business well to continue to play an important role in Fiji, through building and infrastructure development and management.

The FHL Board looks forward to fostering this joint venture and is confident that this investment will yield good returns for shareholders of FHL.

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**Chairman**

**Deputy Chairman**

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