

31st July 2024




FLETCHER HIGGINS FIJI - SHARE SALE TRANSACTION COMPLETED

The Fijian Holdings Limited (FHL) Board is pleased to announce that it has concluded the transaction to acquire a 25% shareholding in Higgins Holdings (Fiji) Pte Limited (HHFPL), the parent company for Fletcher Building (Fiji) Limited (FBFL), which operates in Fiji under the Fletcher and Higgins brands and is linked to Fletcher Building Limited.

On 18th June 2024, FHL signed a Sale & Purchase Agreement with the Fiji National Provident Fund (FNPF) and Higgins Group Holdings Limited (HGHL), 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. FHL and FNPF will each acquire a 25% stake in HHFPL, collectively owning 50% pending regulatory approvals. These regulatory approvals have since been obtained.

FHL Group Chairman, Mr. Rokoseru Nabalarua reiterated that this investment aligns with FHL's strategic goal of holding a stake in a reputable entity within Fiji's building and infrastructure sector, which will create synergistic benefits for FHL's key subsidiaries.

This strategic partnership is unique as it combines a strong & reputable operational partner, with the Fletchers and Higgins brands having been in Fiji for over 50 years, along with two of Fiji's key institutional investors, FHL and FNPF. This collaboration positions the business to continue playing a significant role in Fiji, through building and infrastructure development and management. The FHL Board looks forward to the development and growth of this joint venture and is confident that this investment will yield good returns for FHL shareholders.



Authorized Signatories

END



Authorized Signatories

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