

Date: 22 March 2001
CIRCULAR 03/01



**ALL DEALERS
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NZFOE FLETCHER CHALLENGE ENERGY SHARE OPTIONS DE-LISTING

FLETCHER CHALLENGE BUILDING SHARE OPTIONS CHANGE OF NAME

FLETCHER CHALLENGE FORESTS SHARE OPTIONS CHANGE OF NAME

Dealers are advised that Fletcher Challenge Energy, ITC Commodity Code 'EF', will be de-listed as at the close of business on **Friday 23rd March 2001**. The de-listing is due to the sale of Fletcher Challenge Energy to Shell Apache.

Please also be advised that Fletcher Challenge Building's (CF) name changes to Fletcher Building Limited and Fletcher Challenge Forests' (FF & FS) name changes to Fletcher Challenge Forests Limited. Positions currently held in either of these companies will remain open in the name of the new company.

GREG BOLAND
GENERAL MANAGER

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