

Two Haier representatives confirmed to become Board Directors for Fisher & Paykel Appliances Holdings Limited

Fisher & Paykel Appliances Limited announces new management structure to maximise Haier strategic partnership

Fisher & Paykel Appliances Holdings Limited (FPAH) announced today that in accordance with the cornerstone investment by Haier announced on May 27 two senior Haier executives, Mr Zhou Yunjie and Ms Tan Lixia, will join the FPAH Board of Directors following completion of the Top Up Placement to Haier.

Mr Zhou is a Senior Vice President and Chief Marketing Officer of Haier Group. He has been with Haier since 1996 and has held roles in Sales, Engineering and IT Development.

Ms Tan is Haier's Chief Financial Officer and a Vice President of Haier Group. She joined Haier Group in 1992 and has won numerous business awards, recognising her performance and contributions.

FPAH chairman Gary Paykel said the calibre of the appointments underscored Haier's commitment to the strategic relationship.

"We are delighted two such senior Haier executives will join the Board," he said. "They will contribute invaluable knowledge and experience as our two companies advance the global development strategy."

Mr Zhou and Ms Tan will be available to meet shareholders at FPAH's Annual Shareholders' Meeting in Auckland on August 17.

Fisher & Paykel Appliances Limited (FPA) also announced today a new senior management structure to maximise growth opportunities from its recent strategic alliance with new 20% cornerstone shareholder Haier Group.

FPA has appointed Stuart Broadhurst to the newly-established position of Chief Operating Officer, with responsibility for much of the Company's day to day operations. This new role will report directly to John Bongard, Chief Executive Officer. The move will allow Chief Executive John Bongard to spend more time focusing on the global growth opportunities arising from the Haier relationship.

Mr Bongard said a recent visit he and members of the FPA management team made to Haier's Headquarters in Qingdao, Shandong Province, China had confirmed the significant promise offered by the Haier partnership.

"I am now even more confident about the potential we have to develop our global appliances business, through working closely with Haier to maximise synergies and market penetration opportunities. We need to ensure we have the highest management focus on these many opportunities, which is why I will make it one of my personal priorities."

New COO Stuart Broadhurst was previously FPA's Vice President, Special Projects and Supply Chain. Mr Broadhurst, 42, has been with FPA since April 1988 and has held a variety of positions within the Company in Australia, New Zealand, USA and Europe in the fields of Accounting, Customer Services, Operations, Sales and Marketing and general management.

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