



NEWS RELEASE

STOCK EXCHANGE LISTINGS: NEW ZEALAND, AUSTRALIA, NEW YORK (FFS).

FLETCHER CHALLENGE FORESTS - NOW “TENON”

Auckland, 20 February, 2004 – Fletcher Challenge Forests Limited announced during a special meeting of shareholders today that the company had been renamed as Tenon Limited.

Announcing the name change, the company’s chairman, Sir Dryden Spring, said the Company had consulted widely and researched carefully to identify a new name to take it forward following the forest sale transaction under consideration at today’s meeting.

Tenon Limited is focusing its activities on wood processing, marketing and distribution.

“Tenon is a powerful link to the heritage of wood-working,” he said. “It is the way to form one of the strongest wooden joints possible. It is short, unique, easily remembered, and lends itself to strong visual branding”, Sir Dryden said.

Ends

TO: THE BUSINESS EDITOR

From: Paul Gillard
Director, Corporate & Legal Services
FLETCHER CHALLENGE FORESTS LTD
Telephone: 64-9-571 9846
Fax: 64-9-571 9872

Please note: If you do not receive 2 page(s) including this page, or if any page is not readable, please call the Information Officer immediately on telephone 64-9-571 9814.

Further information on Fletcher Challenge Forests can be found at <http://www.fcf.co.nz>.
