

**24 OCTOBER 2006
NZX ANNOUNCEMENT AND MEDIA RELEASE**

**Feltex Carpets Limited (In Receivership) (“Feltex”)
Receivership update**

The Receivers and Managers are pleased to announce that contracts have been executed for the sale of Feltex’s assets and operations to the Godfrey Hirst Group, on terms consistent with our previous announcements.

The Receivers and Managers are working closely with Godfrey Hirst on preparations for the change in ownership, and pleasing progress is being made towards a handover during November 2006.

Colin Nicol
Receiver and Manager

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