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## Decision Summary

### Case: 200821571

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<b>Decision</b>	Consent granted Section 12(b) Overseas Investment Act 2005 Section 13(1)(a) Overseas Investment Act 2005
<b>Decision Date</b>	20 January 2009
<b>Investment</b>	<p>An overseas investment in sensitive land, being the Applicant's acquisition of rights or interests in 100.0% of the shares of Danone Holdings NZ Limited which owns or controls:</p> <ul style="list-style-type: none"><li>– a freehold interest in 6.3907 hectares of land at 22 Orb Avenue and 97 Plunket Avenue, Manukau City, Auckland; and</li><li>– a leasehold interest in 0.2013 hectares of land at 99 Plunket Avenue, Manukau City, Auckland; and</li><li>– a leasehold interest in 10.2398 hectares of land at 80 Plunket Avenue, Manukau City, Auckland.</li></ul> <p>An overseas investment in significant business assets, being the Applicant's acquisition of rights or interests in 100.0% of the shares of Danone Holdings NZ Limited, the value of the assets of Danone Holdings NZ Limited and its 25% or more subsidiaries being greater than \$100m.</p>
<b>Asset Value</b>	<b>CONFIDENTIAL</b>
<b>Applicant</b>	<p><b>Suntory (NZ) Limited</b> Japan (100.0%)</p> <p>The Applicant is a wholly-owned subsidiary of Suntory Limited, a company incorporated in Japan. Suntory Limited businesses include alcoholic beverages, food, non-alcoholic beverages operating in Japan, China, the United States of America, Europe and the Asia-Pacific region.</p>
<b>Vendor</b>	<p><b>Danone Asia Pte Limited</b> France (100.0%)</p>
<b>Background</b>	<p>Danone Holdings NZ Limited (DHNZ) operates a beverage business which produces and distributes non-alcoholic ready to drink beverages in New Zealand through its subsidiaries Frucor Beverages Group Limited (Frucor), Frucor Beverages Limited (FBL), Frucor Beverages (Australia) Pty Limited, Arano Juices Limited and Frucor Soft Drinks Limited (together the Frucor Subsidiaries). Frucor produces, distributes, and/or licences non-alcoholic ready to drink beverages in New Zealand, Australia, South Africa and the Pacific Islands.</p> <p>The Applicant's rationale in acquiring the business of Frucor is to strengthen and expand its parent company's overseas business in the beverages industry. Since Suntory Limited made its first overseas acquisition in the United States of America in</p>

1980, it has made a significant number of acquisitions and investments in order to expand its global footprint.

The overseas investment transaction has satisfied the criteria in sections 16 and 18 of the Overseas Investment Act 2005. The 'benefit to New Zealand' criterion was satisfied by particular reference to the following factors:

- Overseas Investment Regulations 2005
  - 28(b) – Key person in a key industry
  - 28(c) – Affect image, trade or international relations

**More information**

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