

<b>Decision</b>	Purchasing Programme - Purchase granted Section 12(a) Overseas Investment Act 2005
<b>Decision Date</b>	3 February 2009
<b>Investment</b>	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 90.0000 hectares of land at 265 Airedale Road, Weston, North Otago.
<b>Consideration</b>	\$806,400
<b>Applicant</b>	<b>Holcim (New Zealand) Limited</b> Switzerland (60.0%), United Kingdom (except Isle of Man and the Channel Islands) (20.0%), Various (10.0%), United States of America (10.0%)
<b>Vendor</b>	<b>Harvey (Neil John &amp; Elizabeth Anne)</b> New Zealand (100.0%)
<b>Background</b>	<p>Holcim's Westport cement works is presently operating at capacity and cannot meet current domestic demand, and it also has a limited economic life. Holcim has actively investigated its future alternatives, including a range of upgrade alternatives for the Westport plant, importing cement either to supplement the Westport operation or to replace domestic manufactured cement with imported cement and a new cement plant at Weston, Waitaki district, North Otago.</p> <p>Holcim proposes to establish and operate a cement manufacturing complex on land owned by Holcim adjacent to the Weston-Ngapara Road, Waitaki district.</p> <p>The land is situated adjacent to the proposed Holcim limestone/siltstone and tuff quarries which will provide the raw materials for the proposed cement plant. The land will form buffer land to the existing Holcim land on which quarries will be constructed and operated.</p> <p>The overseas investment transaction has satisfied the criteria in section 16 of the Overseas Investment Act 2005. The 'substantial and identifiable benefit to New Zealand' criteria were satisfied by particular reference to the following factors:</p> <ul style="list-style-type: none"><li>• Overseas Investment Act 2005<ul style="list-style-type: none"><li>- 17(2)(a)(i) – Creation/Retention of jobs</li><li>- 17(2)(a)(ii) – New technology or business skills</li><li>- 17(2)(a)(iv) – Added market competition/Productivity</li><li>- 17(2)(a)(v) – Additional investment for development purposes</li><li>- 17(2)(a)(vi) – Increased processing of primary products</li></ul></li><li>• Overseas Investment Regulations 2005<ul style="list-style-type: none"><li>- 28(e) – Previous investments</li><li>- 28(f) – Advance significant government policy or strategy</li></ul></li></ul>

– 28(g) – Enhance the viability of other investments

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