



Decision Summary

Case: 200910103

Decision	Consent granted Section 12(b) Overseas Investment Act 2005 Section 13(1)(a) Overseas Investment Act 2005
Decision Date	1 July 2009
Investment	<p>An overseas investment in sensitive land, being the Applicant's acquisition of rights or interests in 53.9% of the shares of Lion Nathan Limited which owns or controls:</p> <ul style="list-style-type: none">– a leasehold interest in 20.0000 hectares of land at Omaka Aerodrome, Marlborough; and– a freehold interest in 443.7493 hectares of land at Ben Morven Road, New Renwick Road, St Leonards Road, and Rarangi, Marlborough; and– a freehold interest in 16.7013 hectares of land at 55 Ormiston Road, East Tamaki; and– a leasehold interest in 5.2452 hectares of land at 11 Springs Road, East Tamaki. <p>An overseas investment in significant business assets, being the Applicant's acquisition of rights or interests in 53.9% of the shares of Lion Nathan Limited, the consideration of which exceeds \$100m.</p>
Consideration	\$4,500,000,000
Applicant	Kirin Holdings Company, Limited Japan (79.09%), United States of America (11.08%), United Kingdom (except Isle of Man and the Channel Islands) (4.69%), Various (1.5%), Australia (0.9%), Luxembourg (0.74%), Ireland (0.54%), France (0.49%), Belgium (0.36%), Switzerland (0.31%), Netherlands (0.18%), Germany (0.12%)
Vendor	Existing Shareholders in Lion Nathan Limited other than Kirin Holdings Company, Limited Australia (43.04%), Various (22.34%), United States of America (17.99%), United Kingdom (except Isle of Man and the Channel Islands) (7.78%), Singapore (3.95%), Hong Kong (Special Administrative Region) (2.58%), Japan (2.32%)
Background	<p>The Applicant will acquire (either directly or indirectly or through a wholly owned Australian subsidiary) the remaining 53.87% of the shares in Lion Nathan which it does not currently own.</p> <p>The proposed acquisition of the remaining shares in Lion Nathan represents an excellent opportunity for the Applicant to consolidate its already significant presence and investment in Australia and New Zealand, will enable integration of other breweries owned by the Applicant, fits with the Applicant's strategy to be a market leader in the food and beverage markets in Oceania and is consistent with the Applicant's overall</p>

strategy to rapidly grow its businesses within the Australasia region,

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

- Overseas Investment Regulations 2005
 - 28(a) – Consequential Benefits
 - 28(c) – Affect image, trade or international relations

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