

**LAND INFORMATION NEW ZEALAND - OVERSEAS INVESTMENT OFFICE
DECISION SHEET**

Decision Number	200620014
Application Number	200610124
Date	24 July 2006
Offeror/Applicant	NZ Glass Investment Company Limited
Ultimate Applicant Beneficial Ownership	100 percent - United Kingdom, Prudential Plc
Beneficial Overseas Ownership	
Asset Current	N/A
Asset Proposed	N/A
Share Current	0 percent
Share Proposed	100 percent
Offeree(s)/Seller(s)	New Zealand Public of New Zealand
Business Activities	Property & Business Services - Business
Details of Land Involved	None.
Regions Involved	Various
Total Consideration	CONFIDENTIAL
Consent Sought	To acquire up to 100 percent of the shares of Metropolitan Glass and Glazing Limited.
Rationale	<p>The application has been approved as it met the criteria.</p> <p>The Overseas Investment Office is satisfied that the individuals with control of the Applicant collectively have business experience and acumen relevant to the overseas investment, and that the Applicant has demonstrated financial commitment towards the overseas investment. The Overseas Investment Office is further satisfied that each individual that exercises control over the Applicant is of good character and is not an individual of the kind referred to in section 7(1) of the Immigration Act 1987.</p> <p>The Applicant is a special purpose vehicle established for the purposes of the proposed investment by Catalyst Investment Managers Pty Limited (Catalyst). The Applicant proposes to acquire 100 percent of the shares in Metropolitan Glass and Glazing Limited (MGGL) the holding company for a group of companies that conducts business under the glass processing and distribution brands "Metro GlassTech", "Metropolitan Glass", "Metro Frameless Glass Systems" and "Christchurch Glass" throughout New Zealand.</p> <p>The acquisition will ensure that the combination of MGGL's industry background and management experience with the financial resources and business acumen of Catalyst will help to improve and grow MGGL's business.</p>
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