

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

Decision Number	200520091
Application Number	200520097
Date	30 November 2005
Offeror/Applicant	Tupperware Corporation
Ultimate Applicant Beneficial Ownership	100 percent - United States of America, United States Public
Beneficial Overseas Ownership	
Asset Current	N/A
Asset Proposed	N/A
Share Current	100 percent
Share Proposed	100 percent
Offeree(s)/Seller(s)	Sara Lee Holdings (NZ) Limited 100 percent - United States of America, Sara Lee Corporation
Business Activities	Wholesale & Retail Trade - Personal & Household Goods
Details of Land Involved	3.3135 hectares of freehold situated at 20-24 Lorien Place and 25 Arwen Place, Manukau City, Auckland being CTs NA40D/967, NA40D/968, and NA33D/477 (North Auckland Registry).
Regions Involved	Auckland
Total Consideration	\$20,000,000
Consent Sought - 1995 Regs	To acquire up to 100 percent of the specified securities of and/or having the right to exercise or control the exercise of the voting power of and/or appoint or control the appointment of the board of directors of Nutrimetics International (New Zealand) 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 (Tupperware), which is a publicly listed company listed on the New York Stock Exchange, carries out the business of manufacturing and direct selling plastic products and cosmetics to consumers in almost 100 countries. Tupperware's plastic products are sold through its Tupperware brand and its premium beauty and skin care products through its BeautiControl brand. The proposed acquisition of Nutrimetics International (New Zealand) Limited (Nutrimetics New Zealand) by Tupperware is part of a global acquisition of Sara Lee Corporation's direct selling business which will increase Tupperware's beauty and cosmetics sales. Nutrimetics New Zealand's business comprises two divisions, being skincare and bodycare product manufacturing, and direct selling of skincare and bodycare products. Tupperware intends to continue to grow the business with the intention of increasing its sales in the Asia-Pacific market.</p>
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