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## Farm land offer exemption for Datagrid New Zealand Limited Partnership

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Read this exemption carefully - you must comply with all the conditions.

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### Exemption

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**Decision date:** 22 September 2025

The following people have been given the following exemption

<b>Case</b>	202500359
<b>Exemption</b>	DG Founders General Partner Pte Ltd is exempt from the farm land offer criterion in section 16(1)(f) of the Act in respect of any application for consent under the Act for a Qualifying Transaction decided on or before 12 months from the decision date (subject to the Conditions set out below).
<b>Land</b>	Freehold interests in approximately: <ul style="list-style-type: none"><li>a) 6.2517 hectares of land located at 342 Flora Road, East Makarewa, Southland contained in Records of Title 1149470, 1149471 and 1149472 (Southland Registry).</li><li>b) 42.8167 hectares of land located at 370 Flora Road East/Taylors Road, Makarewa, Southland contained in Record of Title 847503 (Southland Registry).</li></ul>
<b>Qualifying Transaction</b>	Means the acquisition of up to 100% of the shares of Datagrid Holding Group General Partner Pte Ltd which includes an indirect interest in the Land.
<b>LINZ</b>	Toitū te Whenua Land Information New Zealand

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### Conditions

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Your Exemption is subject to the conditions set out below. You must comply with them. The Overseas Investment Act 2005 (**Act**) provides for civil and criminal sanctions for breaching the Act, failing to comply with conditions of exemption and failing to provide information required by LINZ. LINZ has an obligation to investigate and act upon alleged and suspected breaches of the Act.

If requested in writing by LINZ, Datagrid New Zealand Limited Partnership must provide a written report within 20 working days (or such other timeframe as specified) on any matter relating to its compliance with:

(a) the representations and plans made or submitted in support of the application for the Exemption; or

(b) the conditions of the Exemption

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### Reasons for exemption

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The purpose of the requirement to advertise farm land is to give New Zealanders an opportunity to try to acquire farm land.

An exemption from this requirement may be granted if the decision maker considers that the overseas investment need not meet this requirement by reason of the circumstances relating to the particular overseas investment or section 12 interest or the nature of the land to which the section 12 interest relates.

An exemption may only be granted if there are circumstances that mean that it is necessary, appropriate, or desirable to provide an exemption, and the extent of the exemption is not broader than is reasonably necessary to address those circumstances.

In this case, an exemption is appropriate and desirable as:

- the interests in the Land are held by a limited partnership, which is wholly owned by a holding company. The interests are being acquired indirectly through an upstream transaction between the current majority and minority shareholders of the holding company.
- the interests in the Land are not available to be acquired independently from the shares in the holding company. The majority shareholder is the only appropriate purchaser of those shares due to its rights under the parties' shareholders agreement.
- the transaction is between parties with an existing relationship and is analogous to the types of transactions contemplated by the exemptions in paragraphs 4(g) and 4(h) of the Notice of Exemptions from Farm Land Offer Criterion 2024.
- the Land was advertised for sale when it was originally acquired by overseas persons for the purpose of a significant development. Following the transaction, the Land will continue to be used for the purpose of that significant development.

The Exemption is not broader than is reasonably necessary as it is limited to the specific upstream transaction and expires on 22 September 2026.