

---

**Farm land offer exemption for Case 202500462**

---

<b>Decision date</b>	20 August 2025
<b>Case</b>	202500462
<b>Exemption</b>	The Exemption Holder 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>Exemption Holder</b>	Aquila Capital SG HoldCo Pte. Limited (Singapore Company number 202130506E)  We will also refer to each Exemption Holder as <b>you</b> .
<b>Land</b>	Withheld under section 9(2)(b)(ii) of the Official Information Act 1982
<b>Qualifying Transaction</b>	Withheld under section 9(2)(b)(ii) of the Official Information Act 1982
<b>LINZ</b>	Toitū te Whenua Land Information New Zealand

---

## Conditions

---

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, the Exemption Holder 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

---

## Reasons for exemption

---

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

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:

- Withheld under section 9(2)(b)(ii) of the Official Information Act 1982

- Withheld under section 9(2)(b)(ii) of the Official Information Act 1982;

- the Exemption will ensure the continuation of the solar farm developments so is consistent with the principle that overseas investment should benefit New Zealand, noting the high importance the Government places on renewable energy.

LINZ considers that the extent of the Exemption is not broader than is reasonably necessary, as it is limited to indirect interests acquired as part of an upstream transaction and it applies for 12 months only.