

## Reprint

as at 6 November 2008

# Overseas Investment Exemption Notice 1988

(SR 1988/155)

Overseas Investment Exemption Notice 1988: revoked, on 6 November 2008, by clause 3 of the Regulations Revocation Order 2008 (SR 2008/367).

PURSUANT to the Overseas Investment Regulations 1985, the Overseas Investment Commission hereby gives the following notice.

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### **1 Title and commencement**

- (1) This notice may be cited as the Overseas Investment Exemption Notice 1988.

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#### **Note**

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this eprint.

A general outline of these changes is set out in the notes at the end of this eprint, together with other explanatory material about this eprint.

**This notice is administered in the Reserve Bank of New Zealand.**

- (2) This notice shall come into force on the day after the date of its notification in the *Gazette*.

## 2 Interpretation

- (1) In this notice, unless the context otherwise requires,—  
**Specified person** means any company which is an overseas person but which would not be an overseas person if Fletcher Challenge Limited were not an overseas person  
**The regulations** means the Overseas Investment Regulations 1985.
- (2) Terms or expressions used in this notice shall have the same meaning as they have in the regulations.

## 3 Exemption from Part 1 of the regulations

Every person is exempt from the provisions of Part 1 of the regulations in respect of the issue of shares to, or the allotment of shares subscribed for by,—

- (a) A specified person:
- (b) Fletcher Challenge Limited.

## 4 Exemption from Parts 2 and 3 of the regulations

- (1) Fletcher Challenge Limited and every specified person is exempt from the provisions of Part 2 (except regulation 16) and Part 3 of the regulations.
- (2) Every person is exempt from the provisions of regulation 16 of the regulations in respect of the provision of any contract or agreement which provides for the transfer of shares in a company to—
- (a) A specified person; or
  - (b) Fletcher Challenge Limited.

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### Explanatory note

*This note is not part of the notice, but is intended to indicate its general effect.*

This notice, which comes into force on the day after the date of its notification in the *Gazette*, exempts persons who issue or allot shares

to any specified person, or to Fletcher Challenge Limited, from Part 1 of the Overseas Investment Regulations 1985. The term **specified person** is defined to mean a company which is an overseas person under the regulations but which would not be an overseas person if Fletcher Challenge Limited were not an overseas person.

The notice exempts Fletcher Challenge Limited and specified persons from the requirements of Part 2 (except regulation 16) of the regulations (which relates to take-overs by overseas persons) and from Part 3 of the regulations (which relates to the acquisition by an overseas person of assets used in carrying on a business).

The notice also exempts persons from compliance with regulation 16 in relation to any contract or agreement which provides for the transfer of shares in a company to a specified person or to Fletcher Challenge Limited.

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Issued under the authority of the Regulations Act 1936.  
Date of notification in *Gazette*: 7 July 1988.

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## Notes

### **1 *General***

This is an eprint of the Overseas Investment Exemption Notice 1988. It incorporates all the amendments to the notice as at 6 November 2008. The list of amendments at the end of these notes specifies all the amendments incorporated into this eprint since 3 September 2007. Relevant provisions of any amending enactments that contain transitional, savings, or application provisions are also included, after the Principal enactment, in chronological order.

### **2 *About this eprint***

This eprint has not been officialised. For more information about officialisation, please see “Making online legislation official” under “Status of legislation on this site” in the About section of this website.

### **3 *List of amendments incorporated in this eprint (most recent first)***

Regulations Revocation Order 2008 (SR 2008/367): clause 3

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