

H.E. Wang Wentao
Minister of Commerce
People's Republic of China

26 January 2021

Dear Minister

I have the honour to refer to the *Free Trade Agreement between the Government of New Zealand and the Government of the People's Republic of China* (the "Agreement"), done at Beijing on 7 April 2008.

The monetary screening threshold for government investors is \$100 million under the Overseas Investment Act 2005. New Zealand has passed the Overseas Investment (CPTPP) Amendment Regulations 2018 (the "Regulations"). The Regulations implement New Zealand's obligations under the Comprehensive and Progressive Agreement for Trans-Pacific Partnership ("CPTPP") to raise the monetary screening thresholds for investments in significant business assets. The Regulations raise this threshold from \$100 million to \$200 million for non-government investors from CPTPP countries.

The People's Republic of China is entitled to the thresholds of \$100 million for government investors and \$200 million for non-government investors, in accordance with Articles 107 (renumbered as Article 5 of Chapter 9 (Trade in Services) in the *Protocol to Upgrade The Free Trade Agreement Between The Government of The People's Republic of China and The Government of New Zealand*), 137(2) and 139 of the Agreement.

All monetary thresholds contained in this letter are in New Zealand dollars.

I have the further honour to propose that this letter and your letter in reply will confirm the shared understanding between the Government of New Zealand and the Government of the People's Republic of China on this matter.

Yours sincerely

Hon Damien O'Connor
Minister for Trade and Export Growth
New Zealand

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Dear Minister

I have the honour to refer to your letter of 26 January 2021, which reads as follows:

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People’s Republic of China

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The monetary screening threshold for government investors is \$100 million under the Overseas Investment Act 2005. New Zealand has passed the Overseas Investment (CPTPP) Amendment Regulations 2018 (the “Regulations”). The Regulations implement New Zealand’s obligations under the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (“CPTPP”) to raise the monetary screening thresholds for investments in significant business assets. The Regulations raise this threshold from \$100 million to \$200 million for non-government investors from CPTPP countries.

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All monetary thresholds contained in this letter are in New Zealand dollars.

I have the further honour to propose that this letter and your letter in reply will confirm the shared understanding between the Government of New Zealand and the Government of the People's Republic of China.

Yours sincerely

Hon Damien O'Connor
Minister for Trade and Export Growth
New Zealand"

I have the honour to confirm that your letter together with this reply represents the shared understanding between the Government of the People's Republic of China and the Government of New Zealand on this matter.

Yours sincerely

H.E. Wang Wentao
Minister of Commerce
People's Republic of China