



12 SEP 2018

Hon Chan Chun Sing
Minister for Trade and Industry
Singapore

Dear Minister,

1. I refer to the Agreement between New Zealand and Singapore on a Closer Economic Partnership done at Singapore on 14 November 2000 (the Agreement) and to the discussions that have taken place between representatives of our two Governments regarding purchases of residential land in New Zealand by overseas buyers.
2. Further to those discussions, I wish to propose that in the event New Zealand assesses there is a material increase in the number of residential land transfers in New Zealand by Singaporean buyers, New Zealand will notify Singapore in writing and will provide with the notification, relevant statistics and information on the state of the New Zealand property market. The Parties to the Agreement will meet within 30 days of receipt of the notification for consultations, unless otherwise mutually decided, to consider the underlying causes of the material increase and how to address this development, if required. I confirm that nothing in this arrangement affects the rights and obligations of Singapore or New Zealand under the WTO Agreement or any free trade agreement between us. Any amendments to such obligations would require mutual agreement by New Zealand and Singapore.
3. I propose that this letter, together with your letter of confirmation in reply, constitute an arrangement between New Zealand and Singapore that will take effect on the date of your reply.
4. I would also like to extend to you the assurances of the Government of New Zealand's commitment to an Enhanced Partnership and our shared desire to deepen and intensify our relationship across all areas including with regard to further economic integration and trade liberalisation between our two countries through an upgrade of our Agreement.
5. I take this opportunity to extend to you the assurances of my highest consideration.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'David Parker', written over a vertical line.

Hon David Parker
Minister for Trade and Export Growth
New Zealand



MINISTER FOR TRADE AND INDUSTRY
SINGAPORE

12 September 2018

Hon David Parker
Minister for Trade and Export Growth
New Zealand

Dear *Minister Parker,*

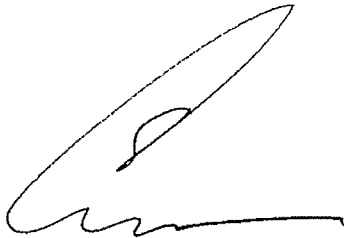
I have the honour of acknowledging receipt of your letter of today's date, which states as follows:

- "1. I refer to the Agreement between New Zealand and Singapore on a Closer Economic Partnership done at Singapore on 14 November 2000 (the Agreement) and to the discussions that have taken place between representatives of our two Governments regarding purchases of residential land in New Zealand by overseas buyers.
2. Further to those discussions, I wish to propose that in the event New Zealand assesses there is a material increase in the number of residential land transfers in New Zealand by Singaporean buyers, New Zealand will notify Singapore in writing and will provide with the notification, relevant statistics and information on the state of the New Zealand property market. The Parties to the Agreement will meet within 30 days of receipt of the notification for consultations, unless otherwise mutually decided, to consider the underlying causes of the material increase and how to address this development, if required. I confirm that nothing in this arrangement affects the rights and obligations of Singapore or New Zealand under the WTO Agreement or any free trade agreement between us. Any amendments to such obligations would require mutual agreement by New Zealand and Singapore.
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5. I take this opportunity to extend to you the assurances of my highest consideration."

I have the further honour to confirm that your letter is acceptable to the Government of Singapore, and that your letter and this letter in reply constitute an arrangement between New Zealand and Singapore that will take effect on the date of this letter.

Yours *Sincerely,*

A handwritten signature in black ink, appearing to be 'Chan Chun Sing', written in a cursive style.

CHAN CHUN SING