

COMMERCE ACT 1986: BUSINESS ACQUISITION SECTION 66: NOTICE SEEKING CLEARANCE

Date:

The Registrar
Market Structure Group
Commerce Commission
PO Box 2351
WELLINGTON

Pursuant to s 66(1) of the Commerce Act 1986 notice is hereby given seeking **clearance** of a proposed business acquisition.

PART I: Transaction Details

TO BE COMPLETED BY ALL APPLICANTS

1. **Business Acquisition for which clearance is sought:**

- 1.1 Salmon Smolt New Zealand Limited ("the Acquirer") wishes to acquire the assets of Silverstream Hatchery from the National Institute of Water and Atmospheric Research Limited ("NIWA") pursuant to an Agreement for Sale and Purchase dated April 2008 ("the Agreement").
- 1.2 annexure 1 [**CONFIDENTIAL**]

2. **The Person giving notice:**

- 2.1 Michael Field-Dodgson (as Director of Salmon Smolt New Zealand Limited).
The Yard
Torlesse Road
RD1
Christchurch

Telephone: 03 3595023

Fax: 03 3590173

3. **Confidentiality**

The acquirer wishes the terms of the Agreement for Sale and Purchase to be kept confidential on the basis that full disclosure of the terms and conditions of the acquisition would unreasonably prejudice the commercial position of the Acquirer.

4. **Details of the Participants**

- 4.1 The entity which proposes to acquire the assets, and the associated consents, lease and other relevant permissions and/or licences of the Silverstream Hatchery from NIWA is Salmon Smolt New Zealand Limited, a duly incorporated company having its registered office at Christchurch. Companies Office details are **attached** as annexure 2.

Please note that the Acquirer is currently in the process of dealing with the transfer of the shares held by Leslie Salmon and The Isaac Salmon Farm Limited. These shares will be distributed pro-rata between the remaining shareholders or reacquired by the company in a way which will not disturb the existing equality of shareholdings. The reasons for the transfer of shares are detailed under question 10.

Due to the need to file this application with the Commerce Commission and complete the acquisition prior to this breeding season's smolt coming on the market for sale there has not been time to finalise the transfers prior to making this application.

- 4.2 Salmon Smolt New Zealand Limited, a New Zealand company, having its registered office at 430 Heywards Road, R.D. 2 Kaiapoi, Christchurch.

Salmon Smolt New Zealand represented by
Duncan Bates (as Director).
90 Canal Road
RD2
Motukarara

Telephone: 03 348 2191
Fax: 03 348 2192

National Institute of Water and Atmospheric Research Limited, a New Zealand company having its registered office at 269 Khyber Pass Road, Newmarket, Auckland.

Contact details for the Purchaser
Kate Thomson – Chief Financial Officer
269 Khyber Pass Road
Newmarket,
Auckland

Telephone: 09 375 4508
Fax: 09 375 2051

5. Who is interconnected or associated with each participant?

- 5.1.1. The Acquirer is not a member of a group of interconnected bodies corporate.
- 5.1.2. The Acquirer does not own shares in any other company
- 5.1.3. The total number of shares in the Acquirer is 8,000. All shareholders hold more than 10% of shares, details of which are set out below.

Name	Shares	Address	Contact
Mount Cook Salmon	1,000	9-11 Mackelvie St, Grey Lynn, Auckland	Lloyd David, 68a Nevay Road, Mirimar, Wellington.
Akaroa Salmon New Zealand Limited	1,000	Unit 4/567 Wairaki Road, Christchurch	Colin Bates, 42 Bounty Street, Bryndwr, Christchurch
Island Aquafarms Limited	1,000	66 Quebec Road, Nelson	Kent Inglis, 66 Quebec Road, Nelson.
High Country Salmon	1,000	C/- Hubbard Churcher	Richard Logan, 28A Dampier

Limited		& Co, 39 George Street, Timaru.	Street, Timaru.
Benmore Salmon 2001 Limited	1,000	Level 3, 138 Victoria Street, Christchurch	Matthew Evans, 383 Manuka Terrace, Twizel.
<i>The Isaac Salmon Farm Limited</i>	1,000	<i>C/- Isaac Construction, McArthurs Road, Harewood</i>	<i>Michael Field-Dodgson C/- Isaac Construction, McArthurs Road, Harewood</i>
<i>Leslie Salmon Limited</i>	1,000	<i>100 Burnett Street</i>	<i>Bruce Leslie, 290 Tinwald Westerfield Mayfield Road, Ashburton.</i>
Sanford Limited	1,000	22 Jellicoe Street, Freemans Bay, Auckland 1001	Eric Barratt, 2A/20 Market Place, Auckland City.

NOTE TO COMMISSION: *Leslie Salmon Limited and The Isaac Salmon Farm Limited are declared as they currently appear on the Acquirer's share register.*

Companies Office searches relating to the above shareholders are **attached** as annexures 3-10

5.1.4 A list of the companies the shareholders of Salmon Smolt NZ Limited own shares in, in excess of 10%, is provided below:

Shareholder	Company	Percentage Shareholding	Registered Address
Akaroa Salmon New Zealand Limited	Rare Fare Limited	62.5%	Unit 4/567 Wairakei Road, Christchurch
Island Aquafarms Limited	Waiiau Salmon Ltd	100%	66 Quebec Road, Nelson
Sanford Limited	San Won Limited	50%	22 Jellicoe Street, Auckland 1001
	Auckland Fish Market Limited	100%	22 Jellicoe Street, Auckland

NOTE TO COMMISSION: When answering the above question, searches of the Companies Office Website were carried out and enquiries were made of the board of each of the corporate shareholders of the Acquirer. Those boards assured the board of the Acquirer in writing that all material shareholdings and interconnected bodies corporate had been correctly and fully identified and disclosed.

Particular attention was paid to paragraph 5.5 of the application which states the Commission is only seeking information relevant to the proposal and does not require exhaustive details of the interconnected and associated entities. Where entities were identified that do not relate to the salmon industry they have not been included in the application. This is particularly relevant for Sanford Limited who has a large number of interests in companies with very diverse products and interests.

Companies Office searches relating to the above shareholders are **attached** as annexures 11-14.

5.2 Target Company Group/associates

5.2.1 The Vendor of the assets of the proposed purchase is the National Institute of Water and Atmospheric Research Limited. A Companies Office Search is attached and numbered 15.

5.2.2 Shareholding in the Vendor

Name	Shares	Address
Dr Michael John Cullen	12,399,350	Parliament Buildings, Wellington
Steve Maharey	12,399,350	Parliament Buildings, Wellington

The Vendor has the following wholly owned subsidiaries:

NIWA Natural Solutions Limited;
 NIWA Vessel Management Limited;
 EcoConnect Limited;
 NIWA Environmental Research Institute (a United States Company);
 NIWA USA, Inc (a United States Company);
 NIWA Australia Pty Limited (an Australian Company)

None of the Vendor's wholly owned subsidiaries has any involvement with either the Silverstream hatchery nor have any influence on the New Zealand Salmon, or Salmon seed stock, markets.

The Vendor also has an 80% shareholding in the Australian company Unidata Pty Limited. This company does not any involvement with either the Silverstream hatchery nor have any influence on the New Zealand Salmon, or Salmon seed stock, markets.

None of NIWA's wholly or partially owned subsidiaries operate in a market, which will have an affect on competition in the salmon smolt or wider salmon market after the proposed sale. Likewise, the proposed sale will not affected those subsidiaries operations.

6. No participant, or interconnected body corporate has a beneficial interest in any shares or other pecuniary interest in another participant.
7. The links, formal or informal, between any participants and any interconnected body corporate are detailed below:

Akaroa Salmon Limited– where it needs to fulfil end market obligations Akaroa Salmon has, from time to time, entered into informal supply arrangements with other shareholders of the Acquirer. For example Akaroa Salmon is, at present purchasing finished products (being whole salmon and added value salmon fillet) from Sanford Limited at market value. Akaroa Salmon anticipates that this arrangement will continue until February 2009 when it's increased farm production comes onstream.

Sanford Limited – the links to other participants are detailed in the diagram annexed and numbered 16.

High Country Salmon – Aoraki Smokehouse Salmon does some contract processing.

Benmore Salmon 2001 Limited – Benmore Salmon supplies salmon to Mt Cook Salmon and Aoraki Smokehouse Salmon Limited. It leases a raft from Hutton Salmon Limited and operates under consents held by Hutton Salmon. Occasionally, Benmore Salmon purchase smolt from Sanford.

Matthew Evans and Femie Klose are two of the directors and shareholders of **Benmore Salmon 2001 Limited**. Matthew Evan and Femie Klose are also directors and shareholders of **Aoraki Smokehouse Salmon Limited**.

Aoraki Smokehouse Salmon Limited – Buys salmon from Benmore Salmon, Mt Cook Salmon, High Country Salmon and occasionally Sanford and very occasionally from New Zealand King Salmon Limited. Aoraki Salmon contract processes salmon for Mt Cook Salmon and High Country Salmon. Company search annexed and numbered 17.

Island Aquafarms Limited – Contracts some processing to **Aquahaven Limited**. Aquahaven is an unrelated company who purchases fish in their own right and process and market the end product on the open market. Company Search annexed and numbered 18.

Waiau Salmon Limited is the wholly owned subsidiary of Island Aquafarms. It purchased the assets of **Riverland Salmon Company Limited** in April of this year. Those assets are now being used to produce fish for the market but also to focus on Smolt production and nursery rearing of fish for transfers to Island Aquafarms sea cages for growing on. Company search annexed and numbered 18.

Mt Cook Salmon Limited: interconnections with other participants detailed above.

NOTE TO COMMISSION: When answering the above question enquiries were made of the board of each of the corporate shareholders of the Acquirer. Those boards assured the board of the Acquirer in writing that all links, as specified in the question, or that relate to the example given are set out below.

The Vendor does not have any formal or informal links with any of the other participants. The Vendor does undertake consultancy research services for a number of the participants and companies related to the participants.

Given the size of the market (and quality of broodstock) in New Zealand there are or have been in the past limited supplies of eggs, milt, fry and smolt between the participants, their competitors in the end market and even, on occasion, supplies of milt, eggs and broodstock to Silverstream itself as shown in the diagram annexed and numbered 16.

Sanford has two hatcheries that produce eggs and grow on fry and smolt. This production is largely for their use. In the last 10 years, where production has permitted, Sanford has supplied some participants, competitors and Silverstream itself with smolt, eggs, milt and Harvest Salmon (full grown) as shown in the diagram annexed and numbered 16.

8. None of the directors of the Acquirer hold directorships in companies involved in the market (eyed egg, fry, and Salmon Smolt production) of the target business.

9. What are the business activities of each participant?

Akaroa Salmon: Salmon farming, salmon processing, marketing and distribution. Akaroa Salmon also has a small retail shop attached to its processing factory.

Rare Fare Limited: A Christchurch based retail shop selling a range of primary protein products (including Salmon). The shop also sells wines, beers, spirits and other foods and condiments complimentary to the primary product range.

Benmore Salmon: Salmon farming, salmon processing and marketing.

Aoraki Smokehouse Salmon: salmon processing.

Island Aquafarms: Salmon farming, processing and marketing.

Waiau Salmon Limited: Salmon farming but also smolt production and nursery for juvenile salmon for transfer to Island Aquafarms for finishing.

High Country Salmon: Salmon farming, processing and marketing.

Mount Cook Salmon: Salmon farming, processing and marketing.

Sanford: Salmon farming (occasional egg and smolt seller), salmon processing and marketing; deep-sea and in-shore fishing and processing, mussel farming and processing, pacific oyster farming and processing and marketing of all such produce both domestically and in the export market.

San Won Limited: cold storage of product (including salmon). (Company search annexed and numbered 19).

Auckland Fish Market Limited: retail/wholesale market place with cafes, classes etc. Some salmon sold. (Company search annexed and numbered 20).

National Institute of Water and Atmospheric Research Limited: A crown research institute, which primarily undertakes environmental research, development and monitoring and associated consultancy and advisory services. NIWA's activities include aquaculture and fisheries research, including some salmon research.

10. What are the reasons for the proposal and the intentions in respect of the acquired or merged business?

NIWA wished to divest itself of the Silverstream Hatchery as it did not fit NIWA's research charter as a Crown Research Institute.

The Silverstream Hatchery supplied 10 small commercial salmon operations and two recreational activities with eyed salmon eggs and salmon smolt. See client list detailed in question 39.

The current commercial customers of Silverstream realised that the loss of the hatchery, whether by sale to a single entity or by closure, would have an enormous impact on their ability to produce the end product and the transfer of the asset to an entity representing only a single player in the end product market would likely have significant impact on their ability to obtain sufficient eggs and smolt at a reasonable price to supply their operations and remain competitive in the end product (salmon retail) market. The recreational customers were also concerned with the outcome of

the proposed sale and wanted to ensure the continued supply of stock to support their activities.

The other entities that expressed an interest in purchasing the hatchery represented only a single entity within the market.

As a means of fulfilling NIWA's conditions for tender, discussions were held with all NIWA clients. The main commercial customers of Silverstream formed a company (Salmon Smolt New Zealand Limited) and subsequently put together the successful tender. The smaller commercial customers (mainly eyed egg purchasers) and recreational organisations were consulted but declined to take a shareholding; the level of investment and time required was disproportionate to the size of their core business or activities.

Since the time of putting together the tender three of the shareholders in Salmon Smolt New Zealand Limited decided to exit the company due to decisions relating to the future and direction of their primary business (production of the end product). One was sold (The NZ Salmon Company Limited assets sold to Island Aquafarms Limited), one will cease operation in February 2009 (Isaac Salmon), the other has diversified into areas of fish processing (Leslie Salmon).

Salmon Smolt New Zealand, as proposed operator of the Silverstream Hatchery is prepared to sell to all existing salmon farmers, and any new entrants into the market, provided supply available (note current water level issues).

NIWA, as the Vendor was also concerned that all its existing and any new entrants to the market were able to obtain an ongoing supply of salmon eggs and/or smolt. Accordingly, it required Salmon Smolt New Zealand to provide an undertaking to this effect.

It is a term of the Agreement for Sale and Purchase (annexure 1 see page 9) that the Acquirer shall continue to supply salmon smolt to the industry including existing customers and new entrants to the market provided there is sufficient production capacity after the Acquirer's shareholders and existing client's requirements have been satisfied. This obligation continues for 5 years from settlement. There are restrictions on increases in price and an obligation that the supply to shareholder and non-shareholder customers must be on substantially the same terms and conditions. This warranty is made to the Vendor (NIWA) but carries an express acknowledgment that it forms an undertaking able to be relied upon by any member or prospective member of the New Zealand Aquaculture industry.

The level of supply of salmon smolt is currently at capacity due to limited water flow during the spring months. No acquirer would have been able to guarantee supply of smolt to new entrants as production is at capacity. However, the production of eyed egg and fry (pre-cursors to smolt) do not have the same restrictions and a continued and increased supply of those products would be possible.

Ultimately the Silverstream Hatchery will be run as a commercial business. Should the demand for smolt increase consistently (through the growth in demand of existing purchasers or the entry of new salmon farmers into the market) the Acquirer would seek to meet this demand. With further capital expenditure the infrastructure at Silverstream could be improved and extended and existing water level issues overcome. This would permit Silverstream to grow on more smolt and meet the market.

The objective of the acquisition is to ensure a steady and ongoing supply of eyed egg, fry and smolt in the New Zealand market on a "business and usual" basis. The Acquirer is committed to ensuring the continued survival/operation of all activities (salmon farming and recreational smolt release) that existed while the hatchery was in the ownership of NIWA, and to supply new entrants to the salmon market where there is sufficient supply of eggs, fry or smolt to do so. As a commercial entity the continued or increased sale of eggs and smolt will be in the best interests of the Acquirer.

An additional benefit of the acquisition will be to permit the smaller salmon farming companies to cooperate in a broodstock improvement programme which prior to the sale was not possible as individually the smaller companies could not afford such an undertaking. This is an important step towards increasing the operational effectiveness and profitability of the shareholders and customers of the Acquirer. Broodstock improvement programmes are important as they enable selective breeding for specific traits, such as growth rate and feed conversion rate, which increase the effectiveness of salmon farming operation and, hence profitability of the companies involved, and with the flow on effect of a likely decrease in the cost of farmed salmon within the New Zealand retail market.

There were other expressions of interest regarding the purchase of the Silverstream assets and business. However, the expressions of interest were made by parties representing only single entities, rather than the Acquirer, which represents the majority of the Salmon aquaculture industry.

Had any single party entity have been the successful tenderer and proceeded to acquire the business of Silverstream the impact on the market would have been far greater than the proposed acquisition. If there had been no successful tenderer the future of the hatchery and supply of egg and smolt to the market would have been jeopardised.

PART II: Identification of Markets Affected

Horizontal Aggregation

- 11.1 The acquisition of the Silverstream Hatchery might aggregate business activities to a limited extent. Sanford has on occasion supplied various competitors with eyed egg, milt and smolt as shown in the diagram annexed and numbered 16. Such supply has only occurred where Sanford has excess stock rather than as a commercial endeavour. There is no reason, where stock levels permit, that Sanford would stop such supplies in the future.

There will be no change in the supply or market of the Silverstream Hatchery's salmon egg, fry or smolt merely a change in ownership of the hatchery.

- 11.2 Please refer to diagrams annexed and numbered 16 and 21.

Differentiated Product Markets

12. The conditions characteristic of the current eyed egg, fry, smolt market mean the market is standardised. There is no product differentiation, the eyed egg, fry and smolt are not substitutes, because an eyed egg is a precursor of a fry which is a precursor of a smolt, they are all different development stages of the same product. The ability of a consumer to substitute smolt for egg or fry directly relates to their capacity and resources to on-grow the product and ultimate demand for the end-

product. Salmon aquaculturists, make purchases based upon the price rather than product differentiation. The primary factor in the egg, milt, fry or smolt is availability of supply of salmon at those life stages.

13. The Silverstream Hatchery is, in essence, the only commercial supplier of salmon egg, milt, fry or smolt in New Zealand, and does not currently supply differentiated eyed eggs or smolt. Little differentiation is possible in a traditional sense, although some differentiation may be possible in the future if selective breeding programmes are implemented by the Acquirer.

Vertical Integration

- 14.1 The acquisition will create vertical integration to a limited extent. All of the salmon farming companies involved as shareholders of the Acquirer are at the same functional level. Only Sanford sells their surplus eggs, smolt and milt to the participants when a surplus is available. As shareholders in the Acquirer, these companies will become part of a company that will create integration backwards to the previous functional level.

The corporate shareholders of the Acquirer are engaged at a different functional level of the same product market. The corporate shareholders are current customers of the Silverstream Hatchery. As shown in the diagram annexed and numbered 21.

- 14.2 *Please identify for each market:*

- 14.2.1 Products: Salmon eyed egg, salmon fry and salmon smolt and harvest salmon. Functional levels: Manufacturing, Wholesaling, Geographical areas: Marlborough, Canterbury, Southland.
- 14.2.2 As detailed in Part I
- 14.2.3 Customers of the Silverstream Hatchery and shareholders in the Acquirer.

It is a tenuous argument to suggest that the effect of any relationship or the limited vertical integration that would occur would have an effect on the end product (salmon meat) market. The cost of the smolt "input" to the end product is minimal. At a rough estimate, a single smolt might cost around \$1 and an average weight mature salmon would wholesale for a minimum of \$NZ39. The actual price will depend on whether the fish is just gilled and gutted or further processed. The bulk of the costs associated with production of a whole "harvest salmon" are incurred after the purchase of the egg or smolt. By weight, the average smolt will be 0.7% of an average 3kg harvested salmon.

- 15.1 No applications for clearance have been made by any of the participants within the previous three years
- 15.2 The only acquisition within the salmon market was the purchase of the assets of Riverland Salmon Limited by Waiiau Salmon Limited. In answering this question the directors made enquiries of the boards of each of the corporate shareholders of the Acquirer.

PART III: Constraints on Market Power by Existing Competition

16. In real terms and because of the nature of the smolt/egg/fry market, there are no other suppliers of competing products. Other than the limited and sporadic supply

from Sanford (and other small independent salmon aquaculturists), the Silverstream Hatchery is the sole commercial supplier of eggs and smolt.

Imports of salmon smolt are unlikely to be permitted under New Zealand laws. If any such importation was approved, the quarantining requirements would very likely to render the venture uneconomic.

In terms of the end product market (and by extension egg and smolt production) the main suppliers are detailed on the table "Summary of New Zealand Salmon Production by Company" annexed and numbered 22. From the data on the table "Summary of New Zealand Salmon Production by Company" in 2007 NZ King Salmon produced 66% of the commercially grown salmon in New Zealand. They are the dominant player in both production and supply of the New Zealand market. See excerpt from NZ King Salmon's website annexed and numbered 23.

16.1 Currently no salmon eggs, fry or smolt are imported into New Zealand.

Other than the Silverstream Hatchery, there are two other producers of potentially competing products within New Zealand: Sanford Limited and New Zealand King Salmon. However, both companies produce eggs and smolt primarily to meet their own respective production – farming, processing and/or marketing requirements. Only Sanford's supplies salmon eggs / smolt to other parties, and only in very limited quantities.

New Zealand King Salmon produce approximately 2 million smolt per annum, which equates to approximately 50% of New Zealand's smolt production. It uses all of this production within the company and has a policy of not entering the seed stock (egg / smolt) market.

New Zealand King Salmon is owned by the Oregon Group Ltd. The Company is ultimately owned by the Tiong Group, one of the largest private companies in Malaysia with substantial global investments.

Sanford produces approximately 1 million smolt per annum, and makes limited sales to other industry members (about 40000 smolt in 2007).

Sanford Limited is a publicly traded entity, listed on the New Zealand stock exchange, and has a number of institutional shareholders. New Zealand King Salmon and Sanford, which is also a shareholder in Salmon Smolt New Zealand Limited, – could supply the market with salmon eggs or smolt, if they chose to do so. The participants are unsure how much additional production capacity New Zealand King Salmon has, with which to supply the market. Depending upon the environmental conditions at its hatchery, Sanford could supply additional eggs and/or smolt to the market.

Fish and Game, could potentially use their facilities and hatcheries to produce salmon eggs and/or smolt using its existing trout hatcheries.

None of the salmon eggs or smolt produced by the Silverstream Hatchery are exported.

NIWA's Silverstream hatchery currently does not have any competitors in the immediate, salmon eggs / smolt market, and therefore cannot be described as a vigorous and effective competitor. NIWA has historically held the price of its salmon egg / smolt quite low, absorbing some of the costs of production. However, in the

past couple of years it has increased the price to reflect the actual costs of production and a small profit margin. NIWA's activities at Silverstream have historically been very innovative, however, in the past few years, whilst there has been considerable innovation within other areas of NIWA's business, innovation at the Silverstream hatchery has slowed.

Historically, there hasn't been a significant market for salmon eyed eggs and/or smolt within New Zealand, and NIWA has been the primary supplier. Therefore the growth rate of Silverstream has been pegged to growth within the Salmon industry, and constrained by the prevailing environmental conditions (primarily flow rates within the Kaiapoi river).

Conditions of Expansion

17. In the current salmon egg/smolt market, Silverstream is the sole commercial supplier. Accordingly, there are no "existing competitors" to consider under this clause. New Zealand King Salmon and/or Sanford could supply the end market if they made a policy decision to do so. Given the nature and size of the egg/smolt market this seems unlikely to occur.

At present there is little competition within the salmon aquaculture industry with respect to the sale of seed stock (eggs, fry and smolt) for on growing to adult and ultimate retail sale. The sale of Silverstream will not change that, regardless of the identity of the Acquirer. This should not be confused with the retail market for sale of grown salmon as food products in which there is vigorous competition.

The main barrier to existing farms expanding to enter the salmon seed stock market are the lack of productive capacity from limitations on the availability adequate supplies of freshwater and the high capital cost of constructing and developing facilities for seed stock production.

Limitations of space and access to sufficient water (from the Kaipoi River) at Silverstream does limit the potential capacity of Silverstream to expand, however changing the operation to the supply of seed stock at a smaller size would permit additional numbers of seed stock to be produced without exceeding the limitations of biomass that can be produced at Silverstream.

The main existing producers of salmon seed stock are New Zealand King Salmon, Sanford and Silverstream. New Zealand King Salmon produce approximately two million smolt, which accounts for around half of New Zealand's production. NZKS uses all of this production within the company and currently has a policy of not entering the seed stock (smolt) market. The Silverstream sale offers no barrier to New Zealand King Salmon entering that market should they choose to do so.

Sanford produces about one million smolt and makes limited sales to other industry members (about 40000 smolt in 2007). This sale provides evidence of competition in the relevant market. While Sanford is a shareholder in the Acquirer, the Silverstream sale offers no barrier to Sanford increasing their sale of seed stock.

18. Sanford, and other smaller salmon aquaculturists, occasionally supply small quantities of smolt and eggs to the market (only when they have excess capacity to their own needs which means supply is on a sporadic basis).

Sanford would need to expand its existing capacity significantly in order to create a steady and reliable level of increased production to satisfy the market.

19. The main market conditions of expansion, which would adversely effect Sanford, NZ King Salmon or Fish & Game in making a decision to enter the egg/smolt market, are as follows:
- (i) Resource Management Act requirements – consents under the Resource Management Act would need to be obtained (in relation to diversion and use of water, discharge of water and discharge of contaminants).
 - (ii) Access to the necessary geographical conditions to permit production.
 - (iii) Capital requirements in relation to construction/extension of the hatcheries and facilities to on-grow fry/smolt.

The production of eggs/smolt is not a commercial focus for Sanford, NZ King Salmon or Fish & Game and a disinclination to diversify into the egg/smolt supply market and to focus expenditure in this area would be a barrier to entering this market.

There is little chance of diverting production into the market from exports, or via importation. No salmon eggs, fry or smolt are exported, and New Zealand has strict biosecurity controls. Any importation of salmon eggs, fry or smolt, would need to obtain approval from Biosecurity New Zealand and require strict quarantining.

20. For a significant increase in production it would take one breeding season plus the time involved in extending the facilities and obtaining necessary consents. For a competitor who already had facilities and consents the time to market would depend on the timing of the next breeding season (October-January). At the time of writing this could be two to three months.
21. There are no existing commercial suppliers to respond to the Acquirer.
22. It would not be constrained by conduct of existing competitors but by the nature of market and obligations under the agreement for sale and purchase.

Coordinated Market Power

It should be noted in the following questions that a “substantial lessening of competition” cannot occur in a market where there is currently no real competition. The general market conditions for eyed eggs and smolt before and after acquisition will not change.

23. The small size of the market and pre and post acquisition will impede coordination effects, as there is a high degree of knowledge sharing between the market participants.

That a number of consumers (being part of one business entity in the egg/_smolt market) will effectively control the source of inputs to that market could be thought to facilitate coordination attempts. However, the purpose of the acquisition is to ensure the continued survival of the individual consumers by ensuring a continued supply of eggs and smolt to the market, rather than to control or coordinate activities.

The participants will still continue to act independently, and vigorously compete with each other, in the grown salmon retail market post-acquisition.

24. The small size of the egg and smolt market, the single seller situation, effective communication channels, relatively small number of players in the industry, and the relatively small scale of smolt production will facilitate monitoring of coordinated behaviours.

25. The price has been set by NIWA on an annual basis. It will be fixed by the Acquirer in the future to ensure a return on capital however the price will be the same across shareholder and non shareholder clients of the hatchery.

Smolt pricing will be based on a traditional pricing model allowing for inflation. Because the majority of the pre-acquisition smolt purchasers are now shareholders in the Acquirer, and there is effectively only one seller in the market, the costing of smolt will be based on what is good business practice, and will focus on cost minimisation by virtue of the unusual nature of the market and its participants. Conditions in the Sales and Purchase agreement set limits on the price increase which may be applied by the Acquirer.

- 26.
- In the post-acquisition environment the majority of smolt purchasers have become also smolt producers and sellers by becoming shareholders of the Acquirer.
 - In consequence of the above, there is one producer and one seller – the Acquirer.
 - For coordination to occur several players need to operate in a market. There is one other major smolt producer, NZ King Salmon, but it does not sell on the smolt market for fear of sharing its IP which has arisen from its extensive and expensive selective breeding programme.
 - The market is parochial in that all industry participants, the Acquirer's shareholders and the Silverstream Hatchery's clients are in the South Island, so communication between them is very efficient.
 - Pricing considerations are dealt with, to a certain degree, in the conditions of the Sale and Purchase agreement.

PART IV – Constraints on Market Power by Potential Competition.

Conditions of Entry

27. Frontier entry conditions - Importing of live salmon is generally not allowed under New Zealand statutes and regulations.

If a party sought import salmon smolt or eggs they would need to obtain approval from Biosecurity New Zealand to import the salmon, and would be required to quarantine, or have quarantined on its behalf, the smolt. Biosecurity New Zealand, if past practice is to be relied upon, is very unlikely to grant permission for smolt to be imported. Biosecurity New Zealand might provide permission to import eggs, however, it is likely that strict quarantine conditions would be required. From previous practice it appears likely that Biosecurity New Zealand would require that the imported eggs be raised and not released, and only the first generation offspring from those eggs are likely to be allowed to be released.

Legislative/regulatory conditions – The key restrictions here would be:

- The Resource Management Act - consents would need to be obtained, in relation to such matters as: consents to establish the facility (building/use etc); water use; diversion of water, discharge of water and discharge of contaminants);
- Obtaining a freshwater fish farming licence from the Ministry of Fisheries;
- Meeting the provisions of the Wildlife and Animal Welfare Acts; and

- Ensuring the facility and its processes meet the requirements of the Health and Safety in Employment Act.

If these are obtained then there is no other material legislative restriction specific to anybody undertaking the necessary work to hatch eggs and grow smolt.

Industrial/Business – For a complete start up business it would need to have a supply of eyed eggs to initiate production. The most likely approach would be to buy them from another hatchery. There is the remote chance that a company might have a facility based on a tributary of a river that contains a wild run of salmon and so could get their eggs by stripping the wild fish – but they would need permission to do this.

Silverstream currently supplies the majority of commercial salmon operations in New Zealand (other than NZ King Salmon) with eggs and smolt. Outside of these commercial operations there are limited sales of eyed egg and smolt to Fish & Game and angler's associations to meet recreational needs.

One major constraint might be the perceived size of the egg/smolt market and poor economies of scale - the market is very small. Sanford and NZ King Salmon have their own hatcheries, and so the market is represented by the needs of the smaller industry participants, with requirements for less than 700,000 smolt and about 100,000 eyed eggs. The bulk of these participants are shareholders in the Acquirer.

A further issue that might constrain new businesses entering the smolt market would be the availability of suitable sites. A suitable site requires a good, reliable, reasonable quantity of high quality water preferably gravity fed, otherwise pumping and the necessary electrical back up systems are required and that significantly increases risk and erodes profitability.

By their very nature hatchery/smolt grow out facilities tend to be capital intensive projects and the cash flow is spiked (occurs over three months). Asset utilisation is moderate with the facility only operating at a 100% for 8 months from about April to December. Initial capital costs for a brand new facility might be as high as \$1-3 million to establish, depending upon size. Although a significant proportion of these costs could be recovered by way depreciation of the facility and/or upon exit. For an existing salmon farmer to diversify into egg/smolt production utilising existing infrastructure the costs would be far lower, say \$300,000-\$500,000; this is probably the most likely new entrant in the market.

The most likely/realistic possibility for a new entrant would be a salmon farm that sells eyed eggs or smolt that represent excess to their requirements or a salmon farmer who extended existing infrastructure to include a grow on facility, deliberately producing excess smolt for supply to other farmers.

Access to technical knowledge and know-how could be relatively easily obtained.

Historically salmon farmers developed their own hatcheries and smolt. The smaller participants, however, realised they did not have the economies of scale (opportunity costs vis-à-vis rearing space taken up by brood stock and smolt etc.) so mothballed their hatcheries and bought from MAF and subsequently NIWA. The bigger participants had economies of scale to build hatcheries, genetically improve brood stock and so grow their own smolt.

Of the matters listed above, the most likely to act as a barrier to entry would be obtaining the resource consents necessary to establish a new hatchery, particularly

diversion / taking of water. However, if the Acquirer looks as if it will significantly increase prices in a sustained manner, it is likely that a competitor would be able to set up a new hatchery within the five-year period the Acquirer is bound to supply the industry upon the same terms as it supplies its shareholders.

The entry of new firms into this salmon smolt market is constrained in a number of ways, although a change of ownership of the Silverstream Hatchery would not affect those constraints.

28. It is doubtful if any overseas companies would enter the egg/smolt market in New Zealand for several reasons:

The small size of the market means the economies of scale are poor; and Import restrictions mean they would have to start from scratch in New Zealand. The New Zealand industry is based on Chinook salmon whereas the rest of the world farms Atlantic salmon. The hatchery and growing technologies are similar for the two salmon species.

The above combination of factors may dissuade overseas involvement.

The companies already active in the salmon market that have a balance sheet with enough strength for possible investment in hatchery and smolt rearing would be The New Zealand King Salmon Company (NZKS) and Sanford Limited. Sealord, has a balance sheet strong enough, but they have no involvement in the New Zealand salmon hatchery or on-growing markets. Sealord is only a retailer of imported salmon products.

NZKS produces smolt for its own needs but because it has invested significant capital in a new sea cage system to increase overall production it is likely looking to increase its own smolt numbers and is not likely to be in a position to sell additional/excess smolt or eggs into the market. Additionally, because of the intellectual property (genetic and environmental) contained in the smolt NZKS produces, resulting from its broodstock improvement programmes selling excess smolt to the market may not be in their best interest.

29. The conditions of entry most likely to influence the business decisions to enter the market would be:

- (i) The small size of the market in New Zealand;
- (ii) The opportunity costs of forgoing harvest salmon production by replacing production capacity with broodstock holding and smolt growout requirements;
- (iii) regulatory and environmental constraints regarding supply and use of water;
- (iv) The desire of existing businesses to diversify from current focus to produce eggs and smolt for commercial sale.

Likelihood, Sufficiency and Timeliness of Entry

30. Smolt sales usually occur from October to January, so this year a company with an extant hatchery and smolt rearing capability could enter the market in three months.

If a company had to build the facility (hatchery and raceways) and get it running then possibly the earliest it could enter the market would be the 2009 season.

31. The pre-acquisition price (per salmon smolt) may be satisfactory with only one supplier but given the costs of entry and current market size the chances of a profitable outcome for a new entrant are significantly reduced.
32. The market is so limited for salmon smolt and eggs that, presuming the shareholders of the Acquirer elected not to purchase eggs and smolt from a third party purchaser, there would not be a viable purchaser.
- 33-35 The answers to the questions about *de novo* entry are dealt with above. As mentioned, an analysis of the smolt market post- and pre-acquisition shows that, outside of the Acquirer's shareholder's smolt requirements, the actual market is very limited. A potential entrant to the market would also be influenced by the extent of the resource consent process, both from a financial and timeliness perspective.

A *de novo* entrant to the market, depending upon the length of time associated with the consenting process, would be able to produce in the 2009 smolt season at the earliest. However, it is more realistic that sales would occur from 2010, early / mid for egg sales, and October 2010 for smolt.

The chances of a *de novo* entrant to the market are small, and therefore, the Acquirer is unlikely to be constrained by that possibility.

PART V – Other Potential Constraints

Constraints on Market Power by the Conduct of Suppliers

36. The suppliers of goods and services to the Acquirer will remain the same. These will be suppliers of necessary inputs such as: fish food, labour, electricity. Sometimes salmon aquaculturists supply their own eggs. One labour unit retired pre-acquisition, and one will be added post-acquisition.
37. A list of those suppliers is detailed below.
- Asurequality Ltd
 - BOC Limited
 - Contact Energy Limited
 - D Reynolds Electrical Limited
 - Department Of Conservation
 - Environment Canterbury
 - Ministry of Agriculture & Forestry
 - NIWA Instrument Systems
 - NZ Express Transport (2006) Limited
 - Peter Fletcher Transport Limited
 - Placemakers
 - Reliance Feeds / Allotech feed
 - Vodafone
 - Wood & Thomson Engineering Limited

Given the nature of the suppliers it seems unnecessary to detail the owners of each.

38. Presuming that the supply remained on the same terms and conditions, there would be no constraint. If supply was withheld or prices raised significantly there could be significant constraint.

Constraints on Market Power by the Conduct of Acquirers

39. The customers or the post-acquisition hatchery will remain substantially the same as those currently supplied by NIWA:

Akaroa Salmon;
 Anatoki Salmon / Golden Bay Salmon Fishing;
 Benmore Salmon;
 High Country Salmon;
 Isaac Salmon;
 Island Aquafarms;
 Leslie Salmon;
 Sanford;
 South Western Salmon;
 Fish & Game – North Canterbury;
 Fish & Game – Otago Salmon Anglers

40. The owners of those clients not already set out in question 5.1.3 are below.

Name	Shares	Owner
Anatoki Salmon	NA	Unsure if Dissel Limited – Jan DISSEL and Janny Gerda DISSEL-VIJFHUIZEN
Golden Bay Salmon Fishing	NA	Unsure not listed
South Western Salmon	NA	Unsure not listed
Fish & Game North Canterbury	NA	Crown Entity – Established under Conservation Act 1897 (regional branch)
Fish & Game Otago Salmon Anglers	NA	Crown Entity – Established under Conservation Act 1897 (regional branch)

41. The majority of acquirers of goods from the Silverstream Hatchery are, and will be the corporate shareholders in the Acquirer. Other, smaller market participants and recreational groups as outlined above will continue to obtain their eggs and smolt from the Acquirer. These smaller market participants have good communication and knowledge of the supply and pricing obligations in the agreement for sale and purchase

THIS NOTICE is given by Salmon Smolt New Zealand Limited.


The company hereby confirms that:

- All information specified by the Commission has been supplied;
- All information known to the applicant(s) which is relevant to the consideration of this application/notice has been supplied;
- All information supplied is correct as at the date of this application/notice.


The company undertakes to advise the Commission immediately of any material change in circumstances relating to the application/notice.

Dated this 2nd day of Oct 2008.

Signed by Duncan Bates on behalf of Salmon Smolt New Zealand Limited in the presence of:



Director



**ABIGAIL JANE LITTLE
SOLICITOR
CHRISTCHURCH**

Date: April 2008

Sale and Purchase Agreement

**National Institute of Water and Atmospheric
Research Limited**

("Vendor")

and

Salmon Smolt New Zealand Limited

("Purchaser")

(UPDATE DETAILS) (NEW SEARCH)

(COMPANY DETAILS | FORMER DIRECTORS | CHARGES | PSPS | REGISTERED ADDRESSES)

Company Number	2095208	View Certificate Of Incorporation
Company	SALMON SMOLT NEW ZEALAND LIMITED	(EMAIL CERTIFICATE)
Incorporated	03-MAR-2008	View Online Extract
Current Status	REGISTERED	(EMAIL EXTRACT)
Entity Type	Company	
Constitution Filed	No	
Annual Return Filing Month	March	

[Print This Page](#)

Previous Names

No Previous Names on record

Address Details

Registered Office

Markhams Christchurch Limited
Level Five
144 Kilmore Street
Christchurch

Address for Service

Markhams Christchurch Limited
Level Five
144 Kilmore Street
Christchurch

Directors

Name	Date Appointed:
BATES, Duncan 90 Canal Road, R.D.2 Motukarara, Canterbury	03-MAR-2008
FIELD-DODGSON, Michael The Yard, Torlesse Road, 1 R.D. Christchurch	03-MAR-2008
FOGGO, Tommy 83 Rosewood Drive, Rosedale, Invercargill	03-MAR-2008
RAMSAY, Richard David 28 Tekapo Drive, Twizel 7901, South Canterbury	03-MAR-2008

Share Parcels

Total Number of shares	8,000	
Number of Shares Shareholder(s)	1,000 135675 - AKAROA SALMON NEW ZEALAND LIMITED	Unit 4/567 Wairakei Road, Christchurch
Number of Shares Shareholder(s)	1,000 1144438 - ISLAND AQUAFARMS LIMITED	Island Aquafarms Limited, 66 Quebec Road, Nelson
Number of Shares Shareholder(s)	1,000 287353 - THE ISAAC SALMON FARM LIMITED	C/- Isaac Construction Co Ltd, Mearthurs Road, Harewood, Christchurch
Number of Shares Shareholder(s)	1,000 1494211 - LESLIE SALMON LIMITED	100 Burnett Street, Ashburton
Number of Shares Shareholder(s)	1,000 1033285 - HIGH COUNTRY SALMON LIMITED	C/ Hubbard Churcher & Co, 39 George Street, Timaru
Number of Shares Shareholder(s)	1,000 40963 - SANFORD LIMITED	22 Jellicoe Street, Freemans Bay, Auckland 1001
Number of Shares Shareholder(s)	1,000 865908 - MOUNT COOK SALMON LIMITED	9-11 Mackelvie St, Grey Lynn, Auckland
Number of Shares	1,000	

Shareholder(s)

1131574 - BENMORE SALMON 2001 LIMITED

Level 3, 138 Victoria Street, Christchurch

Documents Registered

ORDER ARCHIVED DOCUMENTS

Date	Barcode	Description	File Size	Available
28-AUG-2008 09:40:13		Particulars of Shareholding		
28-AUG-2008 09:40:13		Purchase/Acquisition Of Shares		
28-AUG-2008 09:33:25		Particulars of Shareholding		
28-AUG-2008 09:23:30		Online Particulars,Of Company Address		
 03-MAR-2008 09:10:37	30016834151	Consent Of Shareholder	31 Kb	
 03-MAR-2008 09:10:37	30016834173	Consent Of Shareholder	32.1 Kb	
 03-MAR-2008 09:10:37	30016834130	Consent Of Shareholder	33.7 Kb	
 03-MAR-2008 09:10:37	30016834162	Consent Of Shareholder	31 Kb	
 03-MAR-2008 09:10:37	30016834107	Consent Of Shareholder	32.2 Kb	
 03-MAR-2008 09:10:37	30016950120	Consent Of Shareholder	31.3 Kb	
 03-MAR-2008 09:10:37	30016834129	Consent Of Shareholder	32.1 Kb	
03-MAR-2008 09:10:37		Application To Incorporate A Company		
 03-MAR-2008 09:10:37	30016834093	Consent Of Shareholder	31.4 Kb	
 03-MAR-2008 09:10:37	30017007941	Consent Of Director	35.3 Kb	
 03-MAR-2008 09:10:37	30015834082	Consent Of Director	33.7 Kb	
 03-MAR-2008 09:10:37	30016834050	Consent Of Director	34.9 Kb	
 03-MAR-2008 09:10:37	30016834071	Consent Of Director	35.7 Kb	

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(UPDATE DETAILS) (NEW SEARCH)

(COMPANY DETAILS | FORMER DIRECTORS | CHARGES / PPSR | HISTORIC ADDRESSES)

Company Number	865906	View Certificate Of Incorporation
Company	MOUNT COOK SALMON LIMITED	(EMAIL CERTIFICATE)
Incorporated	05-AUG-1997	View Online Extract
Current Status	REGISTERED	(EMAIL EXTRACT)
Entity Type	Company	
Constitution Filed	Yes	
Annual Return Filing Month	June	

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Previous Names

No Previous Names on record

Address Details

Registered Office

9-11 Mackelvie St
Grey Lynn
Auckland

Address for Service

9-11 Mackelvie St
Grey Lynn
Auckland

Directors

Name	Date Appointed:
DAVID, Lloyd Sampson 68a Nevay Road, Miramar, Wellington	05-AUG-1997
KING, Robert Albert Duncan 40a Seacliffe Ave, Takapuna, Auckland	05-AUG-1997
MULHOLLAND, John Charles 3b/10 Laxon Terrace, Newmarket, Auckland	05-AUG-1997



Share Parcels

Total Number of shares	2,740,053	
Number of Shares	913,351	
Shareholder(s)	DAVID, LLOYD SAMPSON	68a Nevay Road, Miramar, Wellington
Number of Shares	913,351	
Shareholder(s)	KING, ROBERT ALBERT	40a Seacliffe Ave, Takapuna, Auckland
Number of Shares	913,351	
Shareholder(s)	MULHOLLAND, JOHN CHARLES	30 Springcombe Road, St Heliers, Auckland

Documents Registered

ORDER ARCHIVED DOCUMENTS

Date	Barcode	Description	File Size	Available
30-JUN-2008 17:22:27		Online Annual Return		
17-APR-2008 14:47:49		Particulars of Shareholding		
17-APR-2008 14:47:49		Notice Of Issue Of Shares		
02-JUL-2007 12:05:27		Online Annual Return		
02-JUL-2007 12:04:53		Online Particulars Of Company Address		
10-JUL-2006 15:05:49		Online Annual Return		
16-JUN-2005 16:57:56		Online Annual Return		
21-JUN-2004 13:50:16		Online Annual Return		
21-JUN-2004 13:41:51		Online Particulars of Directors		
21-JUN-2004 13:40:53		Online Particulars Of Company Address		
30-JUN-2003 17:27:43		Online Annual Return		

	23-SEP-2002 14:50:30	10042707700	Amended Annual Return	71.1 Kb	
	<u>19-JUN-2002 15:02:55</u>		<u>Online Annual Return</u>		
	29-JUN-2001 13:28:19	10037835325	Annual Return		Archived
	23-JUN-2000 11:30:09	10031620756	Annual Return		Archived
	07-JUL-1999 11:40:36	10026216423	Annual Return		Archived
	29-JUN-1998 11:27:07	10020668841	Annual Return		Archived
	05-AUG-1997 16:37:03	10016939832	Application To Incorporate A Company		
	05-AUG-1997 00:00:00	10016939843	Adoption of a Constitution	1533.6 Kb	

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(UPDATE DETAILS) (NEW SEARCH)

(COMPANY DETAILS | FORMER DIRECTORS | CHARGES / PPSR | HISTORY ADDRESSES)

Company Number	135675	View Certificate Of Incorporation
Company	AKAROA SALMON NEW ZEALAND LIMITED	(EMAIL CERTIFICATE)
Incorporated	24-JUN-1974	View Online Extract
Current Status	REGISTERED	(EMAIL EXTRACT)
Entity Type	Company	
Constitution Filed	Yes	
Annual Return Filing Month	May	

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Previous Names (Names changed prior to 1992 may not be recorded)

No Previous Names on record

Address Details

Registered Office
Unit 4/567 Wairakei Road
Christchurch

Address for Service
Unit 4/567 Wairakei Road
Christchurch

Directors

(Where appointments are prior to February 1993 the date shown may relate to when the information was entered on this database.)

Name	Date Appointed:
BATES, Colin Thomas 42 Bounty Street, Bryndwr, Christchurch	22-JAN-1991
BATES, David Duncan 90 Canal Road, R D 2, MOTUKARARA	29-FEB-1996

Share Parcels


Total Number of shares	16,000	
Number of Shares	6,400	
Shareholder(s)	BATES, David Duncan	90 Canal Road, R D 2, MOTUKARARA
Number of Shares	3,200	
Shareholder(s)	BATES, COLIN THOMAS	42 Bounty Street, Bryndwr, Christchurch
Number of Shares	3,200	
Shareholder(s)	BATES, ELLEN JENNY	181 Weston Road, St Albans, Christchurch
Number of Shares	3,200	
Shareholder(s)	COTTON, Peter John	P O Box 10257, Christchurch

Documents Registered

(not all documents registered before 1-DEC-1996 will be listed in this summary.)

[ORDER ARCHIVED DOCUMENTS](#)

Date	Barcode	Description	File Size	Available
23-MAY-2008 09:17:56		Online Annual Return		
23-MAY-2008 09:17:21		Online Particulars Of Company Address		
17-MAY-2007 14:59:09		Online Annual Return		
15-MAY-2006 16:11:45		Online Annual Return		
22-DEC-2005 14:56:23		Online Particulars Of Company Address		
16-JUN-2005 10:03:41		Online Annual Return		
16-JUN-2005 10:03:06		Particulars of Shareholding		
16-JUN-2005 10:02:07		Online Particulars of Directors		
25-MAY-2004 16:10:03		Online Annual Return		
22-MAY-2003 10:43:52		Online Annual Return		

27-MAY-2002 16:07:10		Annual Return Change of Address	
27-MAY-2002 16:07:10		Online Annual Return	
07-JUN-2001 14:49:29		Online Annual Return	
12-MAY-2000 09:42:17	10031327343	Annual Return	Archived
16-JUN-1999 16:37:55	10024753228	Charge	Archived
11-JUN-1999 13:15:34	10024751266	Document for Information only	Archived
05-MAY-1999 20:25:56	10025255146	Annual Return	Archived
02-JUN-1998 14:35:29	10020287906	Annual Return	Archived
 24-JUN-1997 15:23:31	10015046489	Adoption of Constitution on rereg	1189.4 Kb
24-JUN-1997 15:23:24	10015046478	Re-Registration, from 1955 to 1993 Act	Archived
29-MAY-1997 11:47:50	10014955099	Annual Return	Archived
23-MAY-1996 11:21:44	10008646114	Annual Return	Archived
06-MAR-1996 11:18:11	10006175811	Particulars of Directors	Archived
26-MAY-1995 11:25:57		Annual Return	Archived

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(UPDATE DETAILS) (NEW SEARCH)

(COMPANY DETAILS | FORMER DIRECTORS | CHARGES | PSP | REGISTERED ADDRESSES)

Company Number	1144488	View Certificate Of Incorporation
Company	ISLAND AQUAFARMS LIMITED	(EMAIL CERTIFICATE)
Incorporated	13-JUL-2001	View Online Extract
Current Status	REGISTERED	(EMAIL EXTRACT)
Entity Type	Company	
Constitution Filed	No	
Annual Return Filing Month	August	

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Previous Names

No Previous Names on record

Address Details

Registered Office

Island Aquafarms Limited
66 Quebec Road
Nelson

Address for Service

Island Aquafarms Limited
66 Quebec Road
Nelson

Directors









Name	Date Appointed:
CLARKE, Graeme Henry Crail Bay, Marlborough Sounds	01-APR-2005
INGLIS, Kent Thomas 66 Quebec Road, Nelson	13-JUL-2001
INGLIS, Thomas Elger 88 Rowling Rd, Kaiteriteri, Motueka, Nelson	01-JAN-2007
SKEGGS, Bryan John 18 Bisley Ave, Nelson	01-APR-2005
SKEGGS, David George 8A Doon St, Vauxhall, Dunedin, Otago	01-APR-2005

Share Parcels

Total Number of shares	10,000	
Number of Shares	2,000	
Shareholder(s)	INGLIS, Kent Thomas	66 Quebec Road, Nelson
Number of Shares	1,666	
Shareholder(s)	SKEGGS, Bryan John	18 Bisley Ave, Nelson
Number of Shares	1,666	
Shareholder(s)	SKEGGS, David George	Islington, Bush Road, Rd2, Mosgiel, Otago
Number of Shares	1,666	
Shareholder(s)	SKEGGS, Graeme Bruce	29 Whitby Road, Nelson
Number of Shares	1,000	
Shareholder(s)	INGLIS, Thomas Elger	88 Rowling Road, Kaiteriteri, Rd3 Motueka, Nelson
Number of Shares	1,000	
Shareholder(s)	INGLIS, Joyce	88 Rowling Road, Kaiteriteri, Motueka Rd3, Nelson
Number of Shares	1,000	
Shareholder(s)	358490 - CRAIL BAY AQUACULTURE LIMITED	Winstanley Kerridge, 22 Scott Street, Blenheim
Number of Shares	2	
Shareholder(s)	SKEGGS, Sir Clifford	584 Highgate, Maori Hill, Dunedin

Documents Registered

ORDER ARCHIVED DOCUMENTS

Date	Barcode	Description	File Size	Available
18-JUN-2008 08:35:42		Particulars of Shareholding		
13-APR-2008 16:17:11		Notice Of issue Of Shares		
13-APR-2008 16:17:11		Particulars of Shareholding		
16-OCT-2007 11:35:13		Online Annual Return		
 28-FEB-2007 09:15:26	30012134440	Consent of Director	50.8 Kb	
28-FEB-2007 09:15:26		Online Particulars of Directors		
31-JAN-2007 15:14:11		Online Particulars of Directors		
27-SEP-2006 11:47:22		Online Annual Return		
07-AUG-2006 09:09:41		Particulars of Shareholding		
03-APR-2006 13:56:56		Online Particulars of Directors		
27-MAR-2006 10:40:15		Online Particulars of Directors		
01-SEP-2005 08:10:17		Online Annual Return		
01-SEP-2005 08:08:19		Particulars of Shareholding		
17-AUG-2005 08:55:43		Particulars of Shareholding		
 01-APR-2005 09:26:18	10047788607	Particulars of Directors	182.9 Kb	
01-SEP-2004 09:55:58		Online Annual Return		
28-JUL-2003 17:11:10		Online Annual Return		
26-JUL-2002 12:10:07		Online Annual Return		
26-JUL-2002 12:10:07		Annual Return Director Change		
26-JUL-2002 12:10:07		Annual Return Change of Address		
 13-JUL-2001 10:29:35		Consent Of Shareholder	20.4 Kb	
 13-JUL-2001 10:29:13		Consent Of Shareholder	21 Kb	
 13-JUL-2001 10:29:01		Consent Of Shareholder	20.1 Kb	
 13-JUL-2001 10:28:48		Consent Of Director	19.9 Kb	
 13-JUL-2001 10:28:35		Consent Of Director	20.5 Kb	
 13-JUL-2001 10:28:23		Consent Of Director	19.7 Kb	
03-JUL-2001 15:00:58		Application To Incorporate A Company		

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[UPDATE DETAILS] [NEW SEARCH]

[COMPANY DETAILS | FORMER DIRECTORS | CHARGES / PPSR | STORE ADDRESSES]

Company Number	1033285	View Certificate Of Incorporation
Company	HIGH COUNTRY SALMON LIMITED	[EMAIL CERTIFICATE]
Incorporated	12-MAY-2000	View Online Extract
Current Status	REGISTERED	[EMAIL EXTRACT]
Entity Type	Company	
Constitution Filed	No	
Annual Return Filing Month	May	

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Previous Names

Company Name	Date Changed
LOGAN SALMON LIMITED	13-MAY-2002

Address Details

Registered Office

C/ Hubbard Churcher & Co
39 George Street
Timaru

Address for Service

C/ Hubbard Churcher & Co
39 George Street
Timaru

Directors

Name	Date Appointed:
LOGAN, Richard 28 A Dampier Street, Timaru	12-MAY-2000











Share Parcels

Total Number of shares	600	
Number of Shares	200	
Shareholder(s)	1687543 - THE SAPLINGS LIMITED	66a Evans Street, Timaru
Number of Shares	100	
Shareholder(s)	LOGAN, Richard	28 A Dampier Street, Timaru
Number of Shares	100	
Shareholder(s)	LOGAN, Peter	15 Cooper Street, Karori, Wellington
Number of Shares	100	
Shareholder(s)	LOGAN, Margaret Isabel	28 A Dampier Street, Timaru
Number of Shares	100	
Shareholder(s)	LOGAN, Sally	15 Cooper Street, Karori, Wellington

Documents Registered

ORDER ARCHIVED DOCUMENTS

Date	Barcode	Description	File Size	Available
22-MAY-2008 15:58:42		Online Annual Return		
26-MAR-2008 10:43:55		Online Particulars Of Company Address		
22-MAY-2007 12:54:13		Online Annual Return		
22-MAY-2007 12:53:34		Particulars of Shareholding		
22-FEB-2006 12:13:39		Online Annual Return		
22-FEB-2006 12:16:11		Online Particulars Of Company Address		
20-SEP-2005 16:54:34		Particulars of Shareholding		
23-FEB-2005 03:51:23		Online Annual Return		
23-SEP-2004 13:50:49		Online Annual Return		
09-SEP-2004 22:19:20		Online Particulars Of Company Address		

	10-JUN-2003 17:51:46		Online Annual Return	
	09-JUN-2003 17:13:12		Online Particulars of Directors	
	31-MAY-2002 21:55:44		Online Annual Return	
	13-MAY-2002 15:23:03	10041393672	Change of Company Name	24.8 Kb
	18-JUN-2001 18:24:51	10036255910	Amended Annual Return	Archived
	31-MAY-2001 19:34:14	10037007549	Annual Return	66.2 Kb
	12-MAY-2000 11:06:06		Consent Of Shareholder	22.5 Kb
	12-MAY-2000 11:05:34		Consent Of Shareholder	22.7 Kb
	02-MAY-2000 09:19:15		Consent Of Shareholder	23.7 Kb
	02-MAY-2000 09:19:00		Consent Of Shareholder	23.6 Kb
	02-MAY-2000 09:18:45		Consent Of Shareholder	22.8 Kb
	02-MAY-2000 09:18:43		Consent Of Shareholder	23.8 Kb
	02-MAY-2000 09:18:29		Consent Of Director	23.6 Kb
	02-MAY-2000 09:18:03		Consent Of Director	22.7 Kb
	28-APR-2000 13:57:49		Application To Incorporate A Company	

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[UPDATE DETAILS] [NEW SEARCH]

[COMPANY DETAILS | SERVED DIRECTORS | CHARGES / PPSR | HISTORY ADDRESSES]

Company Number	1131574	View Certificate Of Incorporation
Company	BENMORE SALMON 2001 LIMITED	[EMAIL CERTIFICATE]
Incorporated	10-APR-2001	View Online Extract
Current Status	REGISTERED	[EMAIL EXTRACT]
Entity Type	Company	
Constitution Filed	Yes	
Annual Return Filing Month	April	

[Print This Page](#)

Previous Names

No Previous Names on record

Address Details

Registered Office

Level 3
138 Victoria Street
Christchurch

Address for Service

Level 3
138 Victoria Street
Christchurch

Directors

Name	Date Appointed:
EVANS, Matthew James 383 Manuka Terrace, Twizel	31-MAY-2007
HUTTON, Brian Selby 15 Jollie Road, Twizel	10-APR-2001
KLOS, Femmie 383 Manuka Terrace, Twizel	31-MAY-2007

Share Parcels

Total Number of shares	300	
Number of Shares	117	
Shareholder(s)	KLOS, Hendricus Maria KLOS-HOOFT, Johanna KEMP, Luke Andrew Bowell	29 Meryl Avenue, Huapai 29 Meryl Avenue, Huapai 3 Oraha Road, Huapai
Number of Shares	77	
Shareholder(s)	EVANS, Matthew James KLOS, Femmie EVANS, Thomas David	383 Manuka Terrace, Twizel 7901 383 Manuka Terrace, Twizel 7901 383 Manuka Terrace, Twizel 7901
Number of Shares	38	
Shareholder(s)	WOOD, Murray John	457 Pound Road, Rd 6, Christchurch 7676
Number of Shares	38	
Shareholder(s)	BIJL, Robert Simon VAN RIJ, Peter Richard	43 Helmores Lane, Christchurch 8014 43 Helmores Lane, Christchurch 8014
Number of Shares	30	
Shareholder(s)	HUTTON, Brian Selby HUTTON, Rosalie Joy 903425 - HUBBARD CHURCHER TRUST MANAGEMENT LIMITED	15 Jollie Road, Twizel 7901 15 Jollie Road, Twizel 7901 Hubbard Churcher & Co. 39 George Street, Timaru

Documents Registered

ORDER ARCHIVED DOCUMENTS

Date	Barcode	Description	File Size	Available
14-APR-2008 13:54:13		Online Annual Return		

14-APR-2008 13:40:32		Online Particulars Of Company Address	
12-MAR-2008 14:58:32		Particulars of Shareholding	
12-MAR-2008 14:57:22		Online Particulars Of Company Address	
31-OCT-2007 13:18:51		Online Particulars of Directors	
31-OCT-2007 13:17:41		Particulars of Shareholding	
11-JUL-2007 09:45:23		Particulars of Shareholding	
 18-JUN-2007 14:09:49	10053926614	Particulars of Directors	15.7 Kb
18-APR-2007 08:47:50		Online Annual Return	
13-APR-2007 08:47:06		Online Particulars Of Company Address	
13-APR-2007 08:45:52		Particulars of Shareholding	
18-APR-2007 08:44:11		Online Particulars of Directors	
29-AUG-2006 08:37:24		Particulars of Shareholding	
10-APR-2006 08:49:16		Online Annual Return	
10-APR-2006 08:47:45		Particulars of Shareholding	
06-APR-2005 13:48:39		Online Annual Return	
06-APR-2005 13:47:56		Online Particulars Of Company Address	
08-APR-2004 09:17:57		Online Annual Return	
28-APR-2003 16:16:17		Online Annual Return	
 04-JUN-2002 08:26:11		Consent Form - Newly Appointed Director	19.2 Kb
31-MAY-2002 17:06:41		Online Particulars of Directors	
31-MAY-2002 16:50:24		Annual Return Change of Address	
31-MAY-2002 16:50:24		Annual Return Director Change	
31-MAY-2002 16:50:24		Online Annual Return	
 10-APR-2001 09:21:57		Consent Of Director	21.3 Kb
 10-APR-2001 09:21:55		Consent Of Shareholder	21.9 Kb
 10-APR-2001 09:21:48		Consent Of Director	21.1 Kb
 10-APR-2001 09:20:42		Consent Of Shareholder	21.9 Kb
 09-APR-2001 16:04:55		Adoption/Amendment Of Constitution	75.5 Kb
09-APR-2001 16:01:14		Application To Incorporate A Company	

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(UPDATE DETAILS) (NEW SEARCH)

(COMPANY DETAILS | FORMER DIRECTORS | CHARGES | PPSR | HISTORICAL ADDRESSES)

Company Number	287653	View Certificate Of Incorporation
Company	THE ISAAC SALMON FARM LIMITED	(EMAIL CERTIFICATE)
Incorporated	18-OCT-1985	View Online Extract
Current Status	REGISTERED	(EMAIL EXTRACT)
Entity Type	Company	
Constitution Filed	Yes	
Annual Return Filing Month	March	

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Previous Names (Names changed prior to 1992 may not be recorded)

No Previous Names on record

Address Details

Registered Office

C/- Isaac Construction Co Ltd
Mcarthurs Road
Harewood
Christchurch

Address for Service

C/- The Isaac Construction Co Ltd
Mcarthurs Road
Harewood
Christchurch

Directors

(Where appointments are prior to February 1993 the date shown may relate to when the information was entered on this database.)

Name	Date Appointed:
CLARKE, Robert Geoffrey Mcgregor 43 Brookfield Drive, Styx Mill, Belfast, Christchurch	12-JUL-2001
ISAAC, Lady Diana Mcarthurs Road, Harewood, Christchurch	24-JUN-1987

Share Parcels




Total Number of shares	100,000	
Number of Shares	45,000	
Shareholder(s)	123383 - THE ISAAC CONSTRUCTION CO	Mcarthurs Road, Harewood, Christchurch LIMITED
Number of Shares	30,000	
Shareholder(s)	ISAAC, Lady Diana	Mcarthurs Road, Harewood, Christchurch
Number of Shares	25,000	
Shareholder(s)	CLARKE, Robert Geoffrey Mcgregor	43 Brookfield Drive, Styx Mill, Belfast, Christchurch
	ISAAC, Lady Diana	Mcarthurs Road, Harewood, Christchurch

Documents Registered

(not all documents registered before 1-DEC-1996 will be listed in this summary.)

[ORDER ARCHIVED DOCUMENTS](#)

Date	Barcode	Description	File Size	Available
30-MAR-2008 10:38:43		Online Annual Return		
01-MAR-2007 14:14:35		Online Annual Return		
08-DEC-2006 13:12:50		Particulars of Shareholding		
08-DEC-2006 13:11:50		Online Particulars of Directors		
12-MAY-2006 13:07:21		Online Particulars of Directors		
12-MAY-2006 12:53:23		Particulars of Shareholding		
10-APR-2006 16:21:55		Online Annual Return		

03-MAR-2006 13:04:56		Particulars of Shareholding	
03-MAR-2006 13:03:45		Online Particulars of Directors	
03-MAR-2006 13:02:47		Online Particulars Of Company Address	
13-APR-2005 12:19:21		Online Annual Return	
13-APR-2005 12:19:07		Online Particulars of Directors	
14-MAR-2005 10:26:49		Online Particulars of Directors	
26-FEB-2004 09:50:43		Online Annual Return	
26-FEB-2004 09:50:13		Online Particulars Of Company Address	
28-FEB-2003 08:54:19		Online Annual Return	
06-MAR-2002 09:57:11		Online Annual Return	
 18-JUL-2001 12:43:14	10038287076	Consent Form - Newly Appointed Director	17.4 Kb
18-JUL-2001 11:06:05	10038286878	Particulars of Directors	Archived
27-MAR-2001 08:50:25		Online Annual Return	
 20-MAR-2001 11:30:26	10035984765	Particulars of Directors	18.7 Kb
12-MAY-2000 09:49:55	10030894111	Particulars of Directors	Archived
15-MAR-2000 09:44:27	10030269809	Annual Return	Archived
16-MAR-1999 08:55:47	10024357264	Annual Return	Archived
19-MAR-1998 13:58:11	10018348010	Annual Return	Archived
 24-JUN-1997 16:34:55	10015047890	Adoption of Constitution on rereg	826.8 Kb
24-JUN-1997 16:34:51	10015047630	Re-Registration, from 1955 to 1993 Act	Archived
05-MAR-1997 14:12:56	10012344254	Annual Return	Archived
10-APR-1996 16:38:37	10005868062	Charge	Archived
22-MAR-1996 11:57:08	10006137459	Annual Return	Archived
06-APR-1995 09:51:02	10002902266	Address for communication	Archived
24-MAR-1995 16:08:22	10002301299	Address for communication	Archived
22-MAR-1995 16:17:29	10002292529	Annual Return	Archived
15-MAR-1995 16:09:57	10003010258	Address for communication	Archived

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[\[UPDATE DETAILS \]](#) [\[NEW SEARCH \]](#)

[\[COMPANY DETAILS \]](#) [\[FORMER DIRECTORS \]](#) [\[CHARGES \]](#) [\[PPSR \]](#) [\[STORED ADDRESSES \]](#)

Company Number	1494277	View Certificate Of Incorporation
Company	LESLIE SALMON LIMITED	[EMAIL CERTIFICATE]
Incorporated	16-MAR-2004	View Online Extract
Current Status	REGISTERED	[EMAIL EXTRACT]
Entity Type	Company	
Constitution Filed	Yes	
Annual Return Filing Month	July	

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Previous Names

No Previous Names on record

Address Details

Registered Office

100 Burnett Street
Ashburton

Address for Service

100 Burnett Street
Ashburton

Directors





Name	Date Appointed:
LESLIE, Bruce Graham 290 Tinwald Westerfield Mayfield Road, Ashburton	16-MAR-2004

Share Parcels

Total Number of shares	1,000	
Number of Shares	500	
Shareholder(s)	LESLIE, Bruce Graham	290 Tinwald Westerfield Mayfield Road, Ashburton
Number of Shares	500	
Shareholder(s)	LESLIE, Anne Shelley	290 Tinwald Westerfield Mayfield Road, Ashburton

Documents Registered

[ORDER ARCHIVED DOCUMENTS](#)

Date	Barcode	Description	File Size	Available
02-JUL-2008 10:27:46		Online Annual Return		
06-JUL-2007 10:59:12		Online Annual Return		
14-JUL-2006 15:16:32		Online Annual Return		
27-JUL-2005 11:12:36		Online Annual Return		
 16-MAR-2004 15:07:00		Consent Of Shareholder	20.8 Kb	
 16-MAR-2004 15:07:00		Consent Of Shareholder	21.5 Kb	
 16-MAR-2004 15:07:00		Consent Of Director	21.8 Kb	
 16-MAR-2004 15:07:00		Adoption/Amendment Of Constitution	72.5 Kb	
16-MAR-2004 15:07:00		Application To Incorporate A Company		

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(UPDATE DETAILS) (NEW SEARCH)

(COMPANY DETAILS | FORMER DIRECTORS | CHARGES / PPSR | STOCK ADDRESSES)

Company Number	40963	View Certificate Of Incorporation
Company	SANFORD LIMITED	(EMAIL CERTIFICATE)
Incorporated	01-FEB-1904	View Online Extract
Current Status	REGISTERED	(EMAIL EXTRACT)
Entity Type	Company	
Constitution Filed	Yes	
Annual Return Filing Month	March	

[Print This Page](#)

Previous Names (Names changed prior to 1992 may not be recorded)

No Previous Names on record

Address Details

Registered Office

22 Jellicoe Street
Freemans Bay
Auckland 1001

Address for Service

22 Jellicoe Street
Freemans Bay
Auckland 1001

Address for Share Register

Level 2
159 Hurstmere Road
Takapuna
Auckland

Directors

(Where appointments are prior to February 1993 the date shown may relate to when the information was entered on this database.)

Name	Date Appointed:
ANDERSON, David Goldie 74 Arden Avenue, Stanmore Bay, Whangaparaoa	11-NOV-1987
BARRATT, Eric Francis 2A/20 Market Place, Auckland 1010	15-JAN-1993
COLE, Bruce Sterling 5 Almorah Road, Epsom, Auckland	11-NOV-1987
GOODFELLOW, Peter John 15 Tuhaere Street, Orakei, Auckland	19-APR-2006
GOODFELLOW, William Bruce 531 Rumeria Road, Remura, Auckland	19-APR-2006
NORLING, Paul Gustaf 57 Argyle Street, Herne Bay, Auckland	30-JAN-2008
TODD, Jeffrey Garfield 275 Beach Road, Campbells Bay, Auckland	30-SEP-1998

Share Parcels (This company is either listed on the stock exchange or has extensive shareholdings and only the ten largest share parcels have been entered. To obtain a full list of shareholders please contact the company directly.)









Total Number of shares	93,626,735	
Number of Shares	35,059,067	
Shareholder(s)	43908 - AMALGAMATED DAIRIES LIMITED	40-42 Anzac Avenue, Auckland
Number of Shares	11,391,313	
Shareholder(s)	544859 - NEW ZEALAND CENTRAL SECURITIES DEPOSITORY LIMITED	2 The Terrace, Wellington
Number of Shares	8,606,054	
Shareholder(s)	43132 - AVALON INVESTMENT TRUST LIMITED	40/42 ANZAC AVE, AUCKLAND

Number of Shares	4,574,870	
Shareholder(s)	115240 - THE NEW ZEALAND GUARDIAN TRUST COMPANY LIMITED	Level 7, Vero Centre, 48 Shortland Street, Auckland
Number of Shares	2,571,508	
Shareholder(s)	115240 - THE NEW ZEALAND GUARDIAN TRUST COMPANY LIMITED	Level 7, Vero Centre, 48 Shortland Street, Auckland
Number of Shares	2,054,854	
Shareholder(s)	156965 - STERLING NOMINEES LIMITED	Suite 1, Ground Floor, 27 Gillies Avenue, Newmarket
Number of Shares	1,742,387	
Shareholder(s)	1989774 - MASFEN SECURITIES LIMITED	Level 37, Vero Centre, 48 Shortland Street, Auckland
Number of Shares	1,643,630	
Shareholder(s)	47297 - HAURAKI TRADING CO LIMITED	40 ANZAC AVE, AUCKLAND
Number of Shares	1,144,940	
Shareholder(s)	GOODFELLOW, William Douglas	219b Tamaki Drive, Kohimarama, Auckland 1071
Number of Shares	932,950	
Shareholder(s)	44297 - GLADE BUILDINGS LIMITED	40 ANZAC AVE, AUCKLAND


Documents Registered

(not all documents registered before 1-DEC-1996 will be listed in this summary)

[ORDER ARCHIVED DOCUMENTS](#)

Date	Barcode	Description	File Size	Available
25-MAR-2008 16:53:04		Online Annual Return		
25-MAR-2008 16:51:22		Purchaser/Acquisition Of Shares		
25-MAR-2008 16:51:22		Particulars of Shareholding		
 19-MAR-2008 12:44:46	10055546873	Annual Financial Statements	3544.7 Kb	
20-FEB-2008 16:12:40		Online Particulars of Directors		
 05-FEB-2008 16:42:40	30016746790	Consent of Director	174.1 Kb	
05-FEB-2008 16:42:40		Online Particulars of Directors		
05-FEB-2008 16:21:41		Online Particulars of Directors		
14-DEC-2007 08:19:47		Online Particulars of Directors		
 22-MAR-2007 14:37:03	10053102176	Annual Return	126.8 Kb	
 28-FEB-2007 14:21:18	10053376900	Annual Financial Statements	719.9 Kb	
 01-MAY-2006 09:40:46	10050969701	Particulars of Directors	148.3 Kb	
 21-MAR-2006 13:02:22	10050935492	Annual Return	108.2 Kb	
21-MAR-2006 13:02:11		Particulars of Shareholding		
 21-MAR-2006 11:55:45	10050694942	Annual Financial Statements	625.5 Kb	
 04-MAY-2005 09:07:54	10048200573	Purchase/Acquisition Of Shares	21.3 Kb	
 27-APR-2005 10:59:31	10048101254	Purchaser/Acquisition Of Shares	27 Kb	
 21-MAR-2005 15:35:52	10047790675	Annual Return	124.6 Kb	
21-MAR-2005 15:34:14		Particulars Of Company Address		
 16-FEB-2005 12:09:50	10047562363	Annual Financial Statements	1683.8 Kb	
 02-FEB-2005 16:00:52		Adoption/Amendment Of Constitution	69.2 Kb	
 14-APR-2004 14:44:31	10045899447	Particulars of Directors	48.6 Kb	
 31-MAR-2004 12:15:34	10045591907	Annual Financial Statements	3246.3 Kb	
 30-MAR-2004 09:24:26	10045732610	Annual Return	35.1 Kb	
 14-AUG-2003 16:36:11		Adoption/Amendment Of Constitution	177.4 Kb	
 01-JUL-2003 11:15:16	10044023931	Amalgamation Certificate	13.4 Kb	
 01-JUL-2003 11:13:15	10044023910	Amalgamation Proposal	739 Kb	
 26-MAR-2003 14:00:31	10043222733	Annual Return	32.3 Kb	
 06-MAR-2003 11:19:41	10043392717	Particulars of Directors	51.3 Kb	
 23-DEC-2002 08:56:29	10043137616	Annual Financial Statements	1035.3 Kb	

	20-MAR-2002 14:10:22	10040897863	Annual Return		Archived
	25-JAN-2002 14:26:20	10040575095	Particulars of Directors		Archived
	13-DEC-2001 11:24:49	10040443902	Annual Financial Statements	359.6 Kb	
	12-JUL-2001 10:58:09	10038051455	Particulars of Directors		Archived
	26-JUN-2001 10:52:20	10037868663	Purchase/Acquisition Of Shares	22.3 Kb	
	19-MAR-2001 11:20:20	10036004749	Annual Return		Archived
	04-JAN-2001 14:57:25	10033596153	Annual Financial Statements	423.3 Kb	
	03-JAN-2001 15:06:21	10034562317	Directors Certificate	40 Kb	
	03-JAN-2001 08:01:10	10034903881	Notice Of Issue Of Shares	19.7 Kb	
	11-DEC-2000 13:51:10	10034647351	Adoption/Amendment Of Constitution	2107.2 Kb	
	11-DEC-2000 13:50:56	10034647340	Revocation/Adoption Of Constitution	16.7 Kb	
	07-DEC-2000 16:10:16	10034446972	Prospectus	1130.7 Kb	
	21-AUG-2000 15:50:41	10032597194	Particulars of Directors		Archived
	24-MAR-2000 11:51:38	10030294158	Annual Return		Archived
	21-DEC-1999 11:06:51	10029304505	Annual Financial Statements		Archived
	30-NOV-1999 08:42:23	10029030080	Particulars of Directors		Archived
	27-AUG-1999 17:56:45	10027251260	Particulars of Directors		Archived
	12-APR-1999 10:40:40	10016058927	Satisfaction		Archived
	12-APR-1999 10:40:23	10016058938	Satisfaction		Archived
	12-APR-1999 10:40:11	10016058949	Satisfaction		Archived
	12-APR-1999 10:39:56	10016058950	Satisfaction		Archived
	06-APR-1999 09:08:48	10024599172	Purchase/Acquisition Of Shares		Archived
	01-APR-1999 08:56:53	10024609527	Purchase/Acquisition Of Shares		Archived
	30-MAR-1999 10:47:57	10024459344	Annual Return		Archived
	29-MAR-1999 11:12:10	10024596968	Purchase/Acquisition Of Shares		Archived
	16-MAR-1999 11:53:40	10023900972	Purchase/Acquisition Of Shares		Archived
	16-MAR-1999 11:53:30	10023900961	Purchase/Acquisition Of Shares		Archived
	08-MAR-1999 14:24:00	10023320928	Purchase/Acquisition Of Shares		Archived
	17-DEC-1998 10:25:29	10023409271	Annual Financial Statements		Archived
	06-NOV-1998 08:24:29	10022687086	Purchase/Acquisition Of Shares		Archived
	20-OCT-1998 11:09:29	10022517406	Particulars of Directors		Archived
	15-SEP-1998 09:49:15	10021830628	Purchase/Acquisition Of Shares		Archived
	08-SEP-1998 13:28:15	10021704850	Purchase/Acquisition Of Shares		Archived
	04-SEP-1998 15:43:17	10021704383	Purchase/Acquisition Of Shares		Archived
	25-AUG-1998 11:29:24	10021563011	Purchase/Acquisition Of Shares		Archived
	19-AUG-1998 14:36:40	10021423329	Purchase/Acquisition Of Shares		Archived
	11-AUG-1998 12:44:40	10021418486	Purchase/Acquisition Of Shares		Archived
	06-AUG-1998 11:01:07	10021210179	Purchase/Acquisition Of Shares		Archived
	23-JUL-1998 13:48:27	10021137793	Notice Of Issue Of Shares		Archived
	09-JUL-1998 14:56:21	10020832242	Adoption/Amendment Of Constitution	24.9 Kb	
	12-MAR-1998 17:20:24	10019181941	Annual Return		Archived
	24-DEC-1997 09:18:47	10018688766	Annual Financial Statements		Archived
	17-OCT-1997 15:01:07	10017908335	Particulars of Directors		Archived
	01-AUG-1997 14:12:26	10015500232	Particulars of Directors		Archived
	14-JUN-1997 11:42:16	10015165615	Satisfaction		Archived
	20-MAR-1997 14:18:56	10012920005	Annual Return		Archived
	16-JAN-1997 15:18:01	10011651304	Adoption of Constitution on re-reg	1738.3 Kb	
	16-JAN-1997 15:17:49	10011651815	Re-Registration, from 1955 to 1993 Act		Archived
	17-DEC-1996 10:31:47	10011674548	Shares, Return of Allotments		Archived
	13-DEC-1996 10:21:33	10011678550	Annual Accounts - Company		Archived
	13-DEC-1996 07:57:34	10011648661	Misc Special Resolutions		Archived
	27-JUN-1996 11:38:04	10009218444	Particulars of Director & Secretary		Archived
	03-MAY-1996 10:34:51	10007975369	Satisfaction		Archived

13-MAR-1996 09:23:51	10006380151	Annual Return	Archived
01-MAR-1996 15:19:39	10005080050	Capital, Increase of	Archived
01-FEB-1996 10:36:28	10006320375	Shares, Return of Allotments	Archived
25-JAN-1996 08:27:55	10006789915	Annual Accounts - Company	Archived
04-JAN-1996 08:11:19	10006816756	Misc Special Resolutions	Archived
13-DEC-1995 15:50:07	10003512347	Prospectus for Shares	Archived
28-NOV-1995 08:49:58	10003491644	Particulars of Director & Secretary	Archived
19-SEP-1995 08:19:45	10004181744	Shares, Return of Allotments	Archived
27-JUN-1995 15:23:07	10004953665	Amendment Of Prospectus	Archived
27-JUN-1995 09:50:26	10001689061	Amendment Of Prospectus	Archived
20-JUN-1995 15:03:31	10005079007	Prospectus for Shares	Archived
02-MAY-1995 17:39:04	10001758517	Charge	Archived
16-MAR-1995 15:55:51	10001408672	Annual Return	Archived
19-DEC-1994 11:00:58	10003081529	Annual Accounts - Company	Archived
24-NOV-1994 14:20:29	10000673452	Address for communication	Archived
07-NOV-1994 13:29:39	10000488359	Satisfaction	Archived
07-NOV-1994 13:27:43	10000488348	Satisfaction	Archived
	10054032790	Documents registered pre 1 Jan 2000	13065.2 Kb
	10054032804	Documents registered pre 1 Jan 2000	8091.2 Kb
	10054032815	Documents registered pre 1 Jan 2000	3701.2 Kb
	10054032826	Documents registered pre 1 Jan 2000	1864 Kb
	10054032837	Documents registered pre 1 Jan 2000	4614.1 Kb
	10054032848	Documents registered pre 1 Jan 2000	7890 Kb
	10054032950	Documents registered pre 1 Jan 2000	20432.2 Kb
	10054032611	Documents registered pre 1 Jan 2000	10820.5 Kb
	10054032622	Documents registered pre 1 Jan 2000	15534.9 Kb
	10054032633	Documents registered pre 1 Jan 2000	1336.5 Kb
	10054032644	Documents registered pre 1 Jan 2000	3884.6 Kb
	10054032757	Documents registered pre 1 Jan 2000	7696.1 Kb
	10054032780	Documents registered pre 1 Jan 2000	2529.2 Kb
	10054032779	Documents registered pre 1 Jan 2000	11164.7 Kb
	10054032768	Documents registered pre 1 Jan 2000	5447.7 Kb

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(UPDATE DETAILS) (NEW SEARCH)

(COMPANY DETAILS | FORMER DIRECTORS | CHARGES | PPSR | STORED ADDRESSES)

Company Number	1763811	View Certificate Of Incorporation
Company	RARE FARE LIMITED	(EMAIL CERTIFICATE)
Incorporated	08-FEB-2006	View Online Extract
Current Status	REGISTERED	(EMAIL EXTRACT)
Entity Type	Company	
Constitution Filed	Yes	
Annual Return Filing Month	November	

[Print This Page](#)

Previous Names

No Previous Names on record

Address Details

Registered Office
Unit 4/567 Wairakei Road
CHRISTCHURCH

Address for Service
Unit 4/567 Wairakei Road
CHRISTCHURCH

Address for Share Register
Unit 4/567 Wairakei Road
CHRISTCHURCH

Directors






Name	Date Appointed:
BATES, Duncan David 90 Canal Road, R D 2 MOTUKARARA	08-FEB-2006



Share Parcels

Total Number of shares	143,700	
Number of Shares	89,813	
Shareholder(s)	135675 - AKAROA SALMON NEW ZEALAND LIMITED	Unit 4/567 Wairakei Road, Christchurch
Number of Shares	35,925	
Shareholder(s)	HAZLETT, David Charles Luke	64 Island Road, Clarkville, Rd1 Kaiapoi
Number of Shares	17,962	
Shareholder(s)	SMITH, Strauss Anthony	4 Emmerdale Row, Westmoreland, Christchurch

Documents Registered

ORDER ARCHIVED DOCUMENTS

Date	Barcode	Description	File Size	Available
19-DEC-2007 10:00:45		Particulars of Shareholding		
19-DEC-2007 09:47:56		Online Particulars Of Company Address		
13-DEC-2007 13:49:31		Online Annual Return		
05-SEP-2007 14:25:54		Online Particulars of Directors		
26-JUL-2007 10:47:54		Particulars of Shareholding		
 23-MAR-2006 15:33:04	10051025755	Directors Certificate	22.3 Kb	
 23-MAR-2006 15:32:06	10051025766	Shares Approval for issue	33.1 Kb	
 23-MAR-2006 15:31:46	10051025777	Notice Of Issue Of Shares	22.6 Kb	
 08-FEB-2006 14:27:09		Online Constitution - Amendment	26 Kb	
 08-FEB-2006 14:27:09	30007323266	Consent Of Director	39.9 Kb	
08-FEB-2006 14:27:09		Application To Incorporate A Company		

 08-FEB-2006 14:27:09	30007320245	Consent Of Director	38.3 Kb
 08-FEB-2006 14:27:09		Online Constitution Schedule	106.9 Kb

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(UPDATE DETAILS) (NEW SEARCH)

(COMPANY DETAILS | FORMER DIRECTORS | CHARGES | PSP | HISTORY ADDRESSES)

Company Number	2114219	View Certificate Of Incorporation
Company	WAIALU SALMON LIMITED	(EMAIL CERTIFICATE)
Incorporated	11-APR-2008	View Online Extract
Current Status	REGISTERED	(EMAIL EXTRACT)
Entity Type	Company	
Constitution Filed	No	
Annual Return Filing Month	August	

[Print This Page](#)

Previous Names

No Previous Names on record

Address Details

Registered Office

66 Quebec Road
Nelson

Address for Service

66 Quebec Road
Nelson

Directors




Name	Date Appointed:
INGLIS, Kent Thomas 66 Quebec Road, Nelson	11-APR-2008
SKEGGS, Bryan John 18 Bisley Ave, Nelson	11-APR-2008

Share Parcels

Total Number of shares	100
Number of Shares	100
Shareholder(s)	1144488 - ISLAND AQUAFARMS LIMITED Island Aquafarms Limited, 66 Quebec Road, Nelson

Documents Registered

ORDER ARCHIVED DOCUMENTS

Date	Barcode	Description	File Size	Available
 11-APR-2008 08:56:51	30017436513	Consent Of Director	33.2 Kb	
11-APR-2008 08:56:51		Application To Incorporate A Company		
 11-APR-2008 08:56:51	30017436530	Consent Of Shareholder	29.5 Kb	
 11-APR-2008 08:56:51	30017436529	Consent Of Director	35.2 Kb	

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[\[UPDATE DETAILS \]](#) [\[NEW SEARCH \]](#)

[\[COMPANY DETAILS \]](#) [\[FORMER DIRECTORS \]](#) [\[CHARGES / PPSR \]](#) [\[HISTORIC ADDRESSES \]](#)

Company Number	834519	View Certificate Of Incorporation
Company	SAN WON LIMITED	[EMAIL CERTIFICATE]
Incorporated	26-NOV-1996	View Online Extract
Current Status	REGISTERED	[EMAIL EXTRACT]
Entity Type	Company	
Constitution Filed	Yes	
Annual Return Filing Month	September	

[Print This Page](#)

Previous Names

No Previous Names on record

Address Details

Registered Office

22 Jellicoe Street
Auckland 1001

Notice - the Registered Office will change on 06-OCT-2008 to :

22 Jellicoe Street
Freemans Bay
Auckland 1010

Address for Service

22 Jellicoe Street
Auckland 1001

Notice - the Address for Service will change on 06-OCT-2008 to :

22 Jellicoe Street
Freemans Bay
Auckland 1010

Directors

Name	Date Appointed:
BARRATT, Eric Francis 2A/20 Market Place, Auckland 1010	26-NOV-1996
JOHANSSON, Gregory Leonard 93a Wai-Iti Road, Timaru	28-JUL-2004
WANG, Ki-Choul Centumpark Apartment 205-3303, No 1197, Jaesong-Dong, Haeundae-Ku, Pusan City, Korea	01-MAY-2008
WANG, Yoon-Kook 474-3 Seokyo-Dong, Mapd-Ku, Seoul, Korea	26-NOV-1996


Share Parcels

Total Number of shares	200	
Number of Shares	100	
Shareholder(s)	DON WONG FISHERIES CO LTD	Dong Joo Building, 824-24 Yeoksam Dong, Kangram Ku, Seoul, Korea
Number of Shares	100	
Shareholder(s)	40963 - SANFORD LIMITED	22 Jellicoe Street, Freemans Bay, Auckland 1001

Documents Registered

(not all documents registered before 1-DEC-1996 will be listed in this summary.)

[ORDER ARCHIVED DOCUMENTS](#)

Date	Barcode	Description	File Size	Available
29-SEP-2008 13:14:23		Online Annual Return		
29-SEP-2008 13:29:05		Online Particulars Of Company Address		
30-MAY-2008 13:21:49		Online Particulars of Directors		
 30-MAY-2008 13:21:49	30013012459	Consent of Director	291.7 Kb	
30-MAY-2008 13:15:13		Online Particulars of Directors		

	20-FEB-2008 15:49:30		Online Particulars of Directors		
	19-DEC-2007 13:29:15		Online Particulars of Directors		
	28-SEP-2007 04:29:10		Online Annual Return		
	22-MAR-2007 14:39:13	10053558317	Annual Financial Statements	200.3 Kb	
	25-SEP-2006 07:49:02		Online Annual Return		
	21-MAR-2006 11:56:48	10050694953	Annual Financial Statements	202.9 Kb	
	21-MAR-2006 11:47:13	10050694920	Annual Financial Statements		Not Available
	01-OCT-2005 13:45:25	10049617820	Annual Return	71.7 Kb	
	23-DEC-2004 11:16:21	10047361497	Annual Financial Statements	192 Kb	
	30-SEP-2004 11:30:44	10046784123	Annual Return	94.7 Kb	
	01-SEP-2004 10:05:46	10046619331	Consent Form - Newly Appointed Director	15.9 Kb	
	01-SEP-2004 10:05:24	10046619320	Particulars of Directors	42.2 Kb	
	05-APR-2004 11:51:44	10045918698	Annual Financial Statements	219.7 Kb	
	10-OCT-2003 08:08:29	10044761590	Annual Return	70.3 Kb	
	06-OCT-2003 15:13:01	10044823745	Annual Financial Statements	187.7 Kb	
	24-DEC-2002 09:58:22	10043186974	Particulars of Directors	44.3 Kb	
	22-NOV-2002 10:36:12	10041864010	Annual Financial Statements	179.7 Kb	
	08-OCT-2002 10:35:09	10041864021	Annual Return	70.7 Kb	
	11-FEB-2002 12:12:19	10040667841	Charge		Archived
	25-JAN-2002 14:18:16	10040575007	Particulars of Directors		Archived
	12-SEP-2001 15:18:40	10038640252	Annual Financial Statements	169.1 Kb	
	12-SEP-2001 15:18:07	10038640241	Annual Return		Archived
	12-JUL-2001 10:57:19	10038051513	Particulars of Directors		Archived
	29-SEP-2000 15:23:54	10033898775	Annual Financial Statements	152.7 Kb	
	29-SEP-2000 15:23:13	10033897830	Annual Return		Archived
	30-NOV-1999 08:39:02	10029030239	Particulars of Directors		Archived
	23-SEP-1999 15:19:30	10027692425	Annual Return		Archived
	22-SEP-1999 15:19:44	10027692414	Annual Financial Statements		Archived
	10-JUN-1999 14:59:00	10025885020	Particulars of Directors		Archived
	01-JUN-1999 18:39:29	10025648273	Change of Address for Service		Archived
	01-JUN-1999 17:58:40	10025652281	Change of Registered Office		Archived
	21-OCT-1998 12:01:36	10022443831	Annual Financial Statements		Archived
	28-SEP-1998 10:17:20	10021271661	Annual Return		Archived
	09-SEP-1997 10:30:11	10016744888	Annual Return		Archived
	27-NOV-1996 00:00:00	10013576506	Adoption of a Constitution	737.3 Kb	
	25-NOV-1996 14:32:25	10013576492	Application To Incorporate A Company		

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[UPDATE DETAILS] [NEW SEARCH]

[COMPANY DETAILS | FORMER DIRECTORS | CHARGES / PMS | FORMER ADDRESSES]

Company Number	1357741	View Certificate Of Incorporation
Company	AUCKLAND FISH MARKET LIMITED	[EMAIL CERTIFICATE]
Incorporated	06-AUG-2003	View Online Extract
Current Status	REGISTERED	[EMAIL EXTRACT]
Entity Type	Company	
Constitution Filed	No	
Annual Return Filing Month	November	

[Print This Page](#)

Previous Names

No Previous Names on record

Address Details

Registered Office
22 Jellicoe Street
Auckland

Address for Service
22 Jellicoe Street
Auckland

Directors



Name	Date Appointed:
BARRATT, Eric Francis 2A/20 Market Place, Auckland 1010	06-AUG-2003

Share Parcels

Total Number of shares	100	
Number of Shares	100	
Shareholder(s)	40963 - SANFORD LIMITED	22 Jellicoe Street, Freemans Bay, Auckland 1001

Documents Registered

ORDER ARCHIVED DOCUMENTS

Date	Barcode	Description	File Size	Available
20-FEB-2008 15:52:09		Online Particulars of Directors		
13-DEC-2007 13:47:34		Online Particulars of Directors		
29-NOV-2007 06:32:24		Online Annual Return		
29-NOV-2006 07:35:48		Online Annual Return		
20-NOV-2005 12:04:10		Online Annual Return		
30-NOV-2004 15:03:42		Online Annual Return		
30-NOV-2004 15:03:06		Online Particulars Of Company Address		
 06-AUG-2003 14:17:13		Consent Of Shareholder	25.9 Kb	
 06-AUG-2003 14:17:13		Consent Of Director	24 Kb	
24-JUL-2003 16:43:11		Application To Incorporate A Company		

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[UPDATE DETAILS] [NEW SEARCH]

[COMPANY DETAILS | FORMER DIRECTORS | CHARGES / PPSR | STOR D ADDRESSES]

Company Number	550957	View Certificate Of Incorporation
Company	NATIONAL INSTITUTE OF WATER AND ATMOSPHERIC RESEARCH LIMITED	[EMAIL CERTIFICATE]
Incorporated	24-JUN-1992	View Online Extract
Current Status	REGISTERED	[EMAIL EXTRACT]
Entity Type	Company	
Constitution Filed	Yes	
Annual Return Filing Month	July	

[Print This Page](#)

Previous Names

No Previous Names on record

Address Details

Registered Office
269 Khyber Pass Road
Newmarket
Auckland

Address for Service
269 Kyber Pass Road
Newmarket
Auckland

Directors

Name	Date Appointed:
CAIRNS, Dennis Anthony OTAPIRI, RD2, WINTON, SOUTHLAND	01-JUL-2008
ELLISON, Craig Raniera 4 Ranikhet Way, Khandallah, Wellington	01-JUL-2007
HILL, Graham 18a Stratford Street, Parnell, Auckland	27-MAY-2002
JOHNSON, Edwin Gilmour Stone Farm, 14 Guernsey Road, Rd 1, Blenheim	01-JUL-2005
LAWSON, Wendy Julia 42 Hawkesbury Avenue, Merivale, Christchurch	01-JUL-2006
ROBINSON, Helen 3,361 PAREMOREMO ROAD, ALBANY, AUCKLAND	01-JUL-2008
SUCKLING, Suzanne Helen 29 Glandovey Road, Fendalton, Christchurch	01-MAR-2001



Share Parcels

Total Number of shares	24,798,700	
Number of Shares	12,399,350	
Shareholder(s)	CULLEN, DR MICHAEL JOHN	Crown Research Institutes Act 1992, Parliament Buildings, Wellington
Number of Shares	12,399,350	
Shareholder(s)	MAHAREY, Steve	Crown Research Institutes Act 1992, Parliament Buildings, Wellington

Documents Registered

(not all documents registered before 1-DEC-1996 will be listed in this summary.)

[ORDER ARCHIVED DOCUMENTS](#)

Date	Barcode	Description	File Size	Available
06-AUG-2008 10:11:29		Online Particulars of Directors		
 06-AUG-2008 10:11:29	30013652654	Consent of Director	134.3 Kb	
 30-JUL-2008 08:44:46	30013549972	Consent of Director	205.7 Kb	
30-JUL-2008 08:44:46		Online Particulars of Directors		

	23-JUL-2008 11:43:09		Online Annual Return	
	01-JUL-2008 09:04:25		Online Particulars of Directors	
	02-NOV-2007 07:43:44		Online Particulars of Directors	
	27-JUL-2007 10:55:38	30014429120	Consent of Director	638.4 Kb
	27-JUL-2007 10:55:38		Online Particulars of Directors	
	09-JUL-2007 17:05:48		Online Annual Return	
	09-JUL-2007 10:18:39		Online Particulars of Directors	
	25-JUN-2007 14:38:32		Particulars of Shareholding	
	25-JUN-2007 14:37:33		Particulars of Shareholding	
	02-OCT-2006 09:38:30		Online Particulars of Directors	
	07-AUG-2006 14:12:13	10052207124	Particulars of Directors	88.3 Kb
	27-JUN-2006 14:12:34		Online Annual Return	
	22-FEB-2006 15:56:32	10050667021	Particulars of Directors	53.9 Kb
	30-AUG-2005 17:43:31	10049365411	<u>Adoption/Amendment Of Constitution</u>	44.2 Kb
	06-JUL-2005 09:54:07	10048451959	Particulars of Directors	92.5 Kb
	04-JUL-2005 11:41:36		Online Annual Return	
	31-AUG-2004 13:11:21		Online Annual Return	
	01-DEC-2003 11:35:53	10045177293	Particulars of Directors	48.9 Kb
	22-AUG-2003 11:17:26	10044516815	Consent Form - Newly Appointed Director	22.4 Kb
	22-AUG-2003 10:22:19	10043946998	Particulars of Directors	51.9 Kb
	24-JUN-2003 10:20:10		Online Annual Return	
	31-JUL-2002 15:00:00		Online Annual Return	
	15-JUL-2002 13:05:07	10041966848	Particulars of Directors	63.9 Kb
	26-JUN-2002 08:56:41	10041780238	Particulars of Directors	65.1 Kb
	15-FEB-2002 12:29:22	10040288720	Particulars of Directors	Archived
	23-JAN-2002 11:58:39	10040303732	Particulars of Directors	Archived
	02-AUG-2001 08:54:10	10038140894	Consent Form - Newly Appointed Director	66.6 Kb
	01-AUG-2001 14:38:09	10038217831	Particulars of Directors	Archived
	01-AUG-2001 14:35:43	10038217820	Particulars of Directors	Archived
	25-JUN-2001 13:46:41		Online Annual Return	
	28-MAR-2001 11:26:15	10036180275	Particulars of Directors	59.6 Kb
	24-NOV-2000 11:37:41	10034078063	Particulars of Directors	Archived
	13-JUL-2000 09:20:48	10032117051	Particulars of Directors	Archived
	27-JUN-2000 13:38:46		Annual Return Change of Address	
	27-JUN-2000 13:38:46		Online Annual Return	
	27-JUN-2000 13:38:46		Annual Return Director Change	
	16-JUL-1999 07:40:43	10026274088	Annual Return	Archived
	23-JUL-1998 16:18:35	10021088847	Annual Return	Archived
	14-JUL-1997 15:02:15	10016400903	Particulars of Directors	Archived
	09-JUL-1997 16:00:39	10016400914	Annual Return	Archived
	12-SEP-1996 14:58:26	10010984630	Particulars of Directors	Archived
	15-JUL-1996 15:50:55	10009497188	Annual Return	Archived
	10-JUL-1996 16:49:12	10009487898	Adoption of Constitution on rereg	575.4 Kb
	10-JUL-1996 16:49:08	10009487901	Re-Registration, from 1955 to 1993 Act	Archived
	18-JAN-1996 10:36:32	10001811653	Change of Registered Office	Archived
	03-JAN-1996 13:44:03	10001988561	Particulars of Directors	Archived
	05-DEC-1995 13:44:42	10004383421	Satisfaction	Archived
	05-DEC-1995 13:44:41	10004383432	Capital, Increase of	Archived
	31-OCT-1995 12:51:38	10002628142	Particulars of Directors	Archived
	10-AUG-1995 10:22:35	10003431915	Particulars of Directors	Archived
	20-JUL-1995 11:36:34	10003441475	Particulars of Directors	Archived
	20-JUL-1995 11:34:09	10003441500	Annual Return	Archived
	15-MAY-1995 12:41:03	10001794270	Particulars of Directors	Archived

03-JUN-1994 14:04:27

Particulars of Directors

Archived

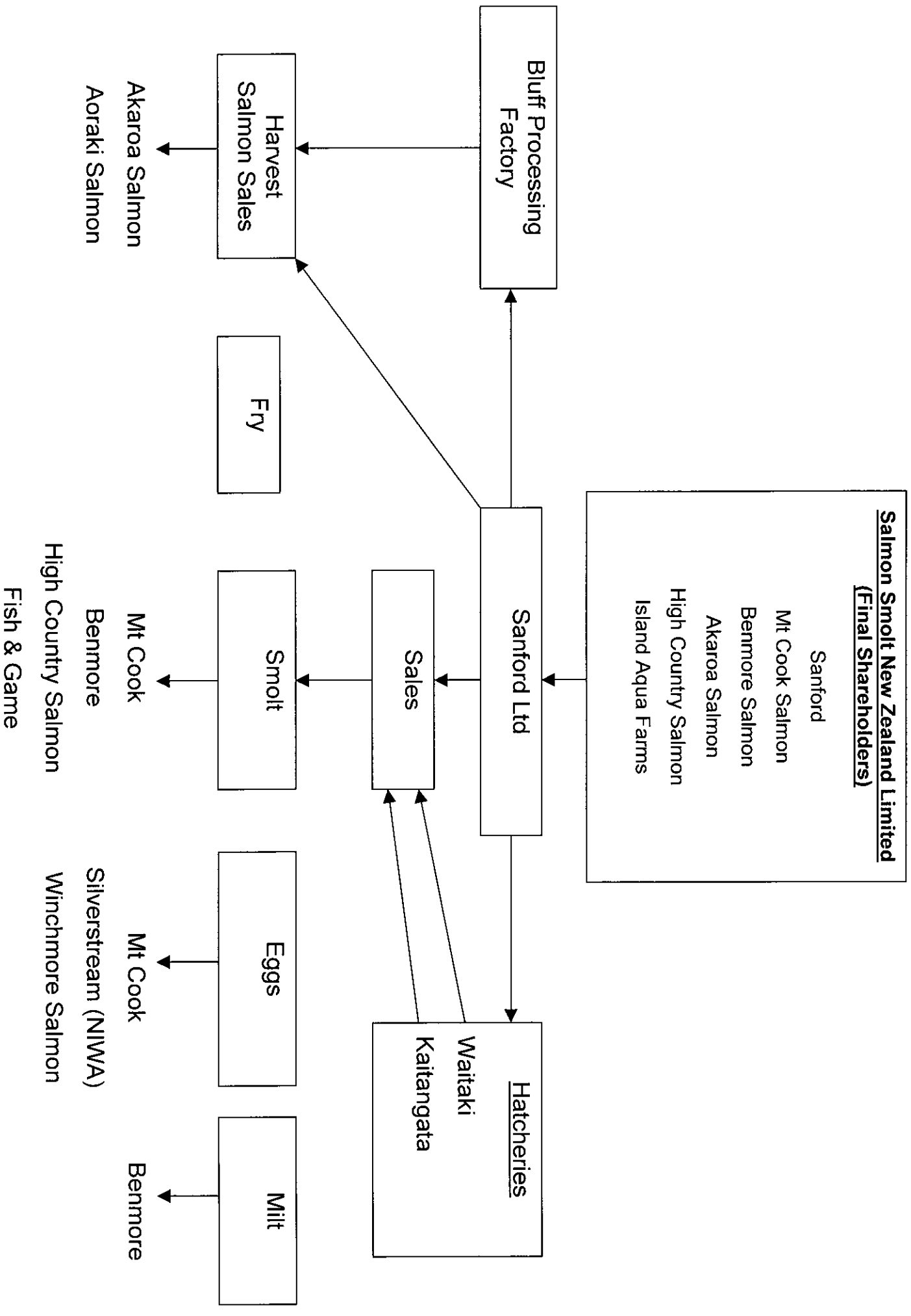
31-AUG-1993 14:59:06

Particulars of Director & Secretary

Archived

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Printed: Wednesday, 1st October 2008 11:45:55



(UPDATE DETAILS) (NEW SEARCH)

(COMPANY DETAILS | FORMER DIRECTORS | CHARGES / PPSR | HISTORIC ADDRESSES)

Company Number	1093067	View Certificate Of Incorporation
Company	AORAKI SMOKEHOUSE SALMON LIMITED	(EMAIL CERTIFICATE)
Incorporated	02-NOV-2000	View Online Extract
Current Status	REGISTERED	(EMAIL EXTRACT)
Entity Type	Company	
Constitution Filed	Yes	
Annual Return Filing Month	October	

[Print This Page](#)

Previous Names

No Previous Names on record

Address Details

Registered Office

15 Hooker Crescent
Twizel

Address for Service

15 Hooker Crescent
Twizel

Address for Share Register

Level 3 / 138 Victoria Street
Christchurch

Directors

Name	Date Appointed:
EVANS, Matthew James 49 Rata Road, Twizel	02-NOV-2000
KING, Robert Albert Duncan 40a Seacliffe Avenue, Takapuna, Auckland	02-NOV-2000
KLOS, Femme 49 Rata Road, Twizel	01-OCT-2003

Share Parcels

Total Number of shares	1,500	
Number of Shares	825	
Shareholder(s)	EVANS, MATTHEW JAMES	49 Rata Road, Twizel
Number of Shares	180	
Shareholder(s)	DAVID, LLOYD SAMPSON	68a Nevay Road, Miramar, Wellington
Number of Shares	180	
Shareholder(s)	KING, ROBERT ALBERT DUNCAN	40a Seacliffe Avenue, Takapuna, Auckland
Number of Shares	120	
Shareholder(s)	MULHOLLAND, JOHN CHARLES	Apt 512 The Point, 121 Custom St West, Auckland
Number of Shares	120	
Shareholder(s)	BRADLEY, Terry	360 Quaker Street, Northbridge, Ma, 01534, Usa
Number of Shares	75	
Shareholder(s)	KLOS, Femme	49 Rata Road, Twizel

Documents Registered

[ORDER ARCHIVED DOCUMENTS](#)

Date	Barcode	Description	File Size	Available
13-SEP-2007 14 21 39		Online Annual Return		
17-AUG-2007 08 23 07		Online Particulars of Directors		

	25-AUG-2006 08:10:05		Online Annual Return	
	17-FEB-2006 14:42:38		Online Particulars Of Company Address	
	07-NOV-2005 14:36:01	10050030341	Directors Certificate	44.7 Kb
	23-SEP-2005 11:25:15		Particulars of Shareholding	
	23-SEP-2005 11:25:15		Notice Of Issue Of Shares	
	30-AUG-2005 16:51:22		Online Annual Return	
	30-AUG-2005 16:50:09		Online Particulars Of Company Address	
	02-AUG-2005 16:56:27	30005700040	Consent of Director	33.3 Kb
	02-AUG-2005 16:56:27		Online Particulars of Directors	
	21-JUN-2005 14:52:16		Online Particulars Of Company Address	
	23-JUN-2004 13:01:58		Online Annual Return	
	11-MAY-2004 12:40:24		Online Particulars of Directors	
	11-MAY-2004 12:40:24		Consent Form - Newly Appointed Director	30.2 Kb
	22-JUL-2003 09:51:15	10044108648	Address of company records	16.3 Kb
	15-JUL-2003 15:25:02		Online Annual Return	
	15-JUL-2003 15:10:13		Online Particulars Of Company Address	
	15-JUL-2003 15:01:20		Online Particulars of Directors	
	15-JUL-2003 14:59:03		Online Particulars Of Company Address	
	30-JUL-2002 09:17:46		Online Annual Return	
	11-JUL-2001 10:25:06	10038050474	Annual Return	81.2 Kb
	07-MAY-2001 15:33:31	10036474946	Particulars of Directors	96.1 Kb
	07-MAY-2001 13:37:09	10036437815	Change of Address for Service	36.1 Kb
	07-MAY-2001 13:37:04	10036437804	Change of Registered Office	31.3 Kb
	07-FEB-2001 15:30:55		Adoption/Amendment Of Constitution	67.5 Kb
	02-NOV-2000 12:42:03		Consent Of Shareholder	41.7 Kb
	02-NOV-2000 12:41:59		Consent Of Shareholder	41.4 Kb
	02-NOV-2000 12:41:32		Consent Of Director	39.4 Kb
	02-NOV-2000 08:54:13		Consent Of Shareholder	40.5 Kb
	02-NOV-2000 08:53:54		Consent Of Director	40.3 Kb
	02-NOV-2000 08:53:34		Consent Of Shareholder	50.8 Kb
	02-NOV-2000 08:53:13		Consent Of Director	57.1 Kb
	02-NOV-2000 08:52:55		Consent Of Shareholder	40.3 Kb
	02-NOV-2000 08:51:27		Consent Of Director	39.3 Kb
	27-OCT-2000 12:13:20		Adoption/Amendment Of Constitution	98 Kb
	27-OCT-2000 12:05:17		Application To Incorporate A Company	

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(UPDATE DETAILS) (NEW SEARCH)

(COMPANY DETAILS | FORMER DIRECTORS | CHARGES / PPSR | STORAGE ADDRESSES)

Company Number	1554507	View Certificate Of Incorporation
Company	AQUAHAVEN NZ LIMITED	(EMAIL CERTIFICATE)
Incorporated	13-SEP-2004	View Online Extract
Current Status	REGISTERED	(EMAIL EXTRACT)
Entity Type	Company	
Constitution Filed	No	
Annual Return Filing Month	June	

[Print This Page](#)

Previous Names

No Previous Names on record

Address Details

Registered Office

Bdo Spicers
86 Station Street
Napier

Address for Service

Bdo Spicers
86 Station Street
Napier

Address for Share Register

BDO Spicers
86 Station Street
Napier

Directors


Name	Date Appointed:
DURNEY, Raymond Phillip Chesterton Te Aute Road, Havelock North	13-SEP-2004

Share Parcels

Total Number of shares	100
Number of Shares	100
Shareholder(s)	1548580 - THE NEW ZEALAND SALMON COMPANY LIMITED Palairet Pearson, 86 Station Street, Napier

Documents Registered

ORDER ARCHIVED DOCUMENTS

Date	Barcode	Description	File Size	Available
17-JUN-2008 16:58:04		Online Annual Return		
17-JUN-2008 16:57:20		Online Particulars Of Company Address		
06-JUN-2007 11:52:09		Online Annual Return		
06-JUN-2007 11:51:43		Online Particulars Of Company Address		
23-JUL-2006 11:42:43		Online Annual Return		
13-JUN-2006 14:54:26		Online Particulars Of Company Address		
14-JUL-2005 16:31:32		Online Annual Return		
31-MAY-2005 15:34:09		Particulars of Shareholding		
13-SEP-2004 16:58:12		Application To Incorporate A Company		
 13-SEP-2004 16:58:12	30002073984	Consent Of Director	23.3 Kb	

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Printed: Wednesday, 1st October 2008 15:05:58

[\[UPDATE DETAILS \]](#) [\[NEW SEARCH \]](#)

[\[COMPANY DETAILS \]](#) | [FORMER DIRECTORS](#) | [CHARGES - PPSR](#) | [HISTORIC ADDRESSES](#)

Company Number	834519	View Certificate Of Incorporation
Company	SAN WON LIMITED	[EMAIL CERTIFICATE]
Incorporated	26-NOV-1996	View Online Extract
Current Status	REGISTERED	[EMAIL EXTRACT]
Entity Type	Company	
Constitution Filed	Yes	
Annual Return Filing Month	September	

[Print This Page](#)

Previous Names

No Previous Names on record

Address Details

Registered Office

22 Jellicoe Street
Auckland 1001

Notice - the Registered Office will change on 06-OCT-2008 to :

22 Jellicoe Street
Freemans Bay
Auckland 1010

Address for Service

22 Jellicoe Street
Auckland 1001

Notice - the Address for Service will change on 06-OCT-2008 to :

22 Jellicoe Street
Freemans Bay
Auckland 1010

Directors

Name	Date Appointed:
BARRATT, Eric Francis 2A/20 Market Place, Auckland 1010	26-NOV-1996
JOHANSSON, Gregory Leonard 93a Wai-Iti Road, Timaru	28-JUL-2004
WANG, Ki-Choul Centumpark Apartment 205-3303, No 1197, Jaesong-Dong, Haeundae-Ku, Pusan City, Korea	01-MAY-2008
WANG, Yoon-Kook 474-3 Seokyo-Dong, Mapd-Ku, Seoul, Korea	26-NOV-1996


Share Parcels

Total Number of shares	200	
Number of Shares	100	
Shareholder(s)	DON WONG FISHERIES CO LTD	Dong Joo Building, 824-24 Yeoksam Dong, Kangram Ku, Seoul, Korea
Number of Shares	100	
Shareholder(s)	40963 - SANFORD LIMITED	22 Jellicoe Street, Freemans Bay, Auckland 1001

Documents Registered

(not all documents registered before 1-DEC-1996 will be listed in this summary.)

[ORDER ARCHIVED DOCUMENTS](#)

Date	Barcode	Description	File Size	Available
29-SEP-2008 13:14:23		Online Annual Return		
29-SEP-2008 13:09:05		Online Particulars Of Company Address		
30-MAY-2008 13:21:49		Online Particulars of Directors		
 30-MAY-2008 13:21:49	30018012459	Consent of Director	291.7 Kb	
30-MAY-2008 13:15:13		Online Particulars of Directors		

	20-FEB-2008 15:49:30		Online Particulars of Directors		
	19-DEC-2007 13:29:15		Online Particulars of Directors		
	28-SEP-2007 04:29:10		Online Annual Return		
	22-MAR-2007 14:39:13	10053558317	Annual Financial Statements	200.3 Kb	
	25-SEP-2006 07:49:02		Online Annual Return		
	21-MAR-2006 11:56:48	10050694953	Annual Financial Statements	202.9 Kb	
	21-MAR-2006 11:47:13	10050694920	Annual Financial Statements		Not Available
	01-OCT-2005 13:45:26	10049617820	Annual Return	71.7 Kb	
	23-DEC-2004 11:16:21	10047361497	Annual Financial Statements	192 Kb	
	30-SEP-2004 11:30:44	10046784123	Annual Return	94.7 Kb	
	01-SEP-2004 10:05:46	10046619331	Consent Form - Newly Appointed Director	15.9 Kb	
	01-SEP-2004 10:05:24	10046619320	Particulars of Directors	42.2 Kb	
	05-APR-2004 11:51:44	10045918698	Annual Financial Statements	219.7 Kb	
	10-OCT-2003 08:08:29	10044761590	Annual Return	70.3 Kb	
	06-OCT-2003 15:13:01	10044823745	Annual Financial Statements	187.7 Kb	
	24-DEC-2002 09:58:22	10043186974	Particulars of Directors	44.3 Kb	
	22-NOV-2002 10:36:12	10041864010	Annual Financial Statements	179.7 Kb	
	08-OCT-2002 10:35:09	10041864021	Annual Return	70.7 Kb	
	11-FEB-2002 12:12:19	10040667841	Charge		Archived
	25-JAN-2002 14:18:16	10040575007	Particulars of Directors		Archived
	12-SEP-2001 15:18:40	10038640252	Annual Financial Statements	169.1 Kb	
	12-SEP-2001 15:18:07	10038640241	Annual Return		Archived
	12-JUL-2001 10:57:19	10038051513	Particulars of Directors		Archived
	29-SEP-2000 15:23:54	10033898775	Annual Financial Statements	152.7 Kb	
	29-SEP-2000 15:23:13	10033897830	Annual Return		Archived
	30-NOV-1999 08:39:02	10029030239	Particulars of Directors		Archived
	23-SEP-1999 15:19:30	10027692425	Annual Return		Archived
	22-SEP-1999 15:19:44	10027692414	Annual Financial Statements		Archived
	10-JUN-1999 14:59:00	10025885020	Particulars of Directors		Archived
	01-JUN-1999 18:39:29	10025648273	Change of Address for Service		Archived
	01-JUN-1999 17:58:40	10025652281	Change of Registered Office		Archived
	21-OCT-1998 12:01:36	10022443831	Annual Financial Statements		Archived
	28-SEP-1998 10:17:20	10021271661	Annual Return		Archived
	09-SEP-1997 10:30:11	10016744888	Annual Return		Archived
	27-NOV-1996 00:00:00	10013576506	Adoption of a Constitution	737.3 Kb	
	26-NOV-1996 14:32:26	10013576492	Application To Incorporate A Company		

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[UPDATE DETAILS] [NEW SEARCH]

[COMPANY DETAILS | FORMER DIRECTORS | CHARGES - PPSR | HISTORIC ADDRESSES]

Company Number	1357741	View Certificate Of Incorporation
Company	AUCKLAND FISH MARKET LIMITED	[EMAIL CERTIFICATE]
Incorporated	06-AUG-2003	View Online Extract
Current Status	REGISTERED	[EMAIL EXTRACT]
Entity Type	Company	
Constitution Filed	No	
Annual Return Filing Month	November	

[Print This Page](#)

Previous Names

No Previous Names on record

Address Details

Registered Office
22 Jellicoe Street
Auckland

Address for Service
22 Jellicoe Street
Auckland

Directors

Name

BARRATT, Eric Francis
2A/20 Market Place, Auckland 1010

Date Appointed:



06-AUG-2003

Share Parcels

Total Number of shares	100	
Number of Shares	100	
Shareholder(s)	40963 - SANFORD LIMITED	22 Jellicoe Street, Freemans Bay, Auckland 1001

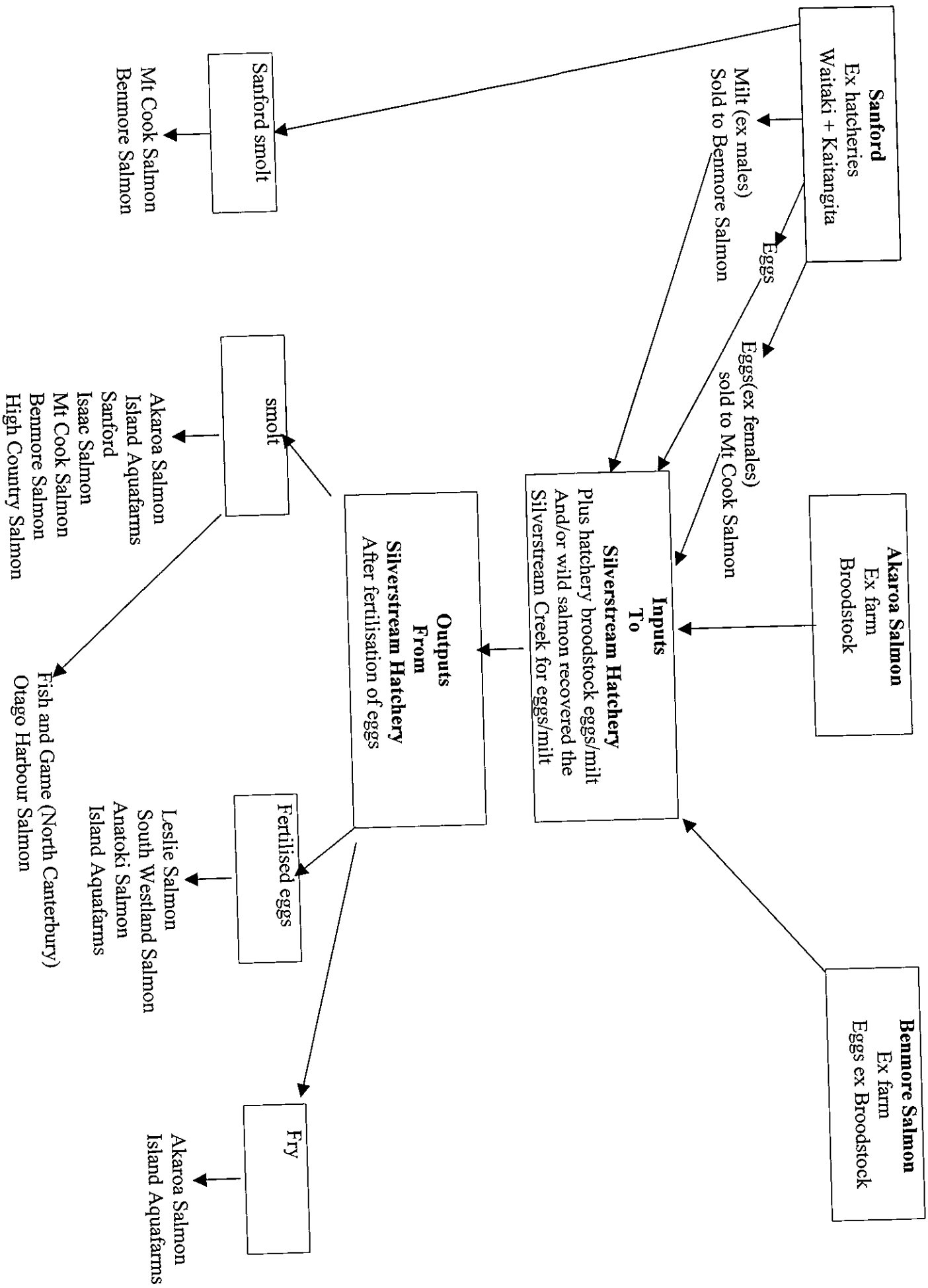
Documents Registered

ORDER ARCHIVED DOCUMENTS

Date	Barcode	Description	File Size	Available
20-FEB-2008 15:52:09		Online Particulars of Directors		
19-DEC-2007 13:47:34		Online Particulars of Directors		
29-NOV-2007 05:32:24		Online Annual Return		
29-NOV-2006 07:35:48		Online Annual Return		
20-NOV-2005 12:04:10		Online Annual Return		
30-NOV-2004 15:03:42		Online Annual Return		
30-NOV-2004 15:03:06		Online Particulars Of Company Address		
 06-AUG-2003 14:17:13		Consent Of Shareholder	25.9 Kb	
 06-AUG-2003 14:17:13		Consent Of Director	24 Kb	
24-JUL-2003 16:43:11		Application To Incorporate A Company		

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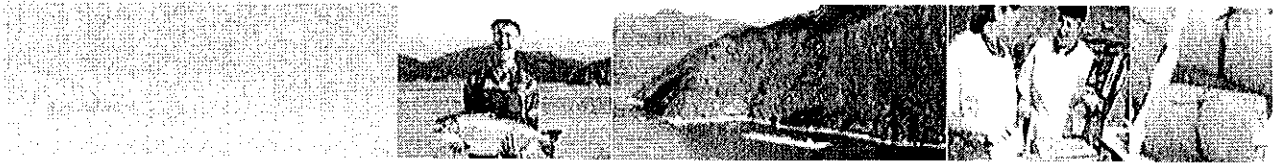
Printed: Wednesday, 1st October 2008 15:19:46



SUMMARY OF NEW ZEALAND SALMON PRODUCTION BY COMPANY**CHINOOK SALMON**

	Tonnage (G&G)		Export (%)		Staff Directly employed in Aquaculture	Staff Directly employed in Processing and other
	2007	Est 2008	2007	Est 2008		
Akaroa Salmon Co. Limited	200	150	0.00%	0.00%	7.5	12
Riverland Salmon	65	90	0.00%	0.00%	2	17
Benmore Salmon	220	230	0.00%	0.00%	5	22
Sanford (Bluff) Limited	1950	2100	60.00%	60.00%	17	46
Isaac Salmon Farm Limited	135	135	0.00%	0.00%	3	0
*Ormond Aquaculture	5	5	0.00%	0.00%	1	1
The New Zealand King Salmon Company Limited	5588	6160	48.00%	45.00%	105	307
Leslie Salmon	65	65	0.00%	0.00%	1.5	1.5
Mt Cook Salmon	110	150	30.00%	40.00%	5	3.5
*Anatoki Salmon	30	30	0.00%	0.00%	2	2
High Country Salmon	50	60	0.00%	0.00%	4	3
Island Aquafarms Ltd	0	68	0.00%	0.00%	3	1
NEW ZEALAND	8418	9243			156	416

* estimate only



Company Structure

Description:	Vertically integrated salmon farming, processing and marketing company
Ownership:	Wholly owned subsidiary of Oregon Group Ltd.
Annual Turnover:	NZ\$75 million
Total Assets:	>\$50 million
Annual Harvest:	Around 6,000 mt (Gilled & Guttled equivalent)
* % of New Zealand salmon production:	70%
% of world farmed King Salmon production:	55%
Market Advantage:	Sustainable, disease free, chemical free, clean growing environment Pure King Salmon (Chinook) brood stock Freshness to market Vertical integration, product traceability Innovation
Staff:	400
Head Office:	Bullen Street, Nelson, New Zealand
Offices:	Auckland, Picton, Kaituna, Takaka, Tentburn, Australia
Bankers:	National Bank NZ, Nelson, Hong Kong Bank and Shanghai Group
Solicitors:	Bell Gully, Auckland, Hunter Ralfe, Nelson

The New Zealand King Salmon Company Limited was formed in 1996 with the privatisation and merger of New Zealand's two largest salmon companies, Southern Ocean Seafood Ltd and Regal Salmon Ltd. The Company is ultimately owned by the Tiong Group, one of the largest private companies in Malaysia with substantial global investments in forestry, property and the media.

The New Zealand King Salmon Co Ltd is a dedicated leader in the world's commercial salmon farming industry. The Tiong Group investment brings to salmon aquaculture governance, a total commitment to and support of its sustainability and viability as a renewable resource. The company currently operates five sea cage sites, all located in the remote, clean waters of the Marlborough Sounds. The company also owns and runs a research breeding facility, two hatcheries for smolt rearing and 4 purpose built processing facilities in Nelson. The company Head Office in Nelson manages Administration and Sales & Marketing, while a New Zealand sales office in Auckland manages the New Zealand market.

The New Zealand King Salmon Co Ltd has four divisions under the Chief Executive:

Aquaculture, which includes research and development, salmon rearing, sea farming and harvesting. One third of our staff are involved in Aquaculture production. **Processing**, including primary and value added processing. Half our staff are employed in this division which comprises four manufacturing units. **Sales & Marketing**, including both domestic and international sales and market servicing, distribution and product development. **Corporate Services**, including Finance, Human Resources, Business Systems and Accounting