



**CDL INVESTMENTS**  
NEW ZEALAND LIMITED

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## **STOCK EXCHANGE ANNOUNCEMENT**

**Date** 17 September 2021

**Subject** **CDL INVESTMENTS NEW ZEALAND LIMITED AND CDL LAND NEW ZEALAND LIMITED NAMED AS RESPONDENTS IN JUDICIAL REVIEW PROCEEDINGS**

Residential property developer CDL Investments New Zealand Limited (NZX: CDI) and its wholly owned subsidiary CDL Land New Zealand Limited ("CDLL") have both been named as Respondents in a High Court judicial review proceeding which has been brought by the Applicant, Winton Property Investments Limited, and which has been served on both CDI and CDLL by Winton's solicitors.

The judicial review action has been taken by the Applicant in relation to a recent decision relating to CDLL's acquisition of land in Havelock North which was advised to the market on 21 July and which has settled. The Applicant is seeking, inter alia, an order setting aside the decision of the Overseas Investment Office in respect of that approval and / or a declaration that Ministers erred at law in making their decision to grant consent.

CDI and CDL Land are taking legal advice and will vigorously defend its position insofar as it relates to the judicial review and the orders sought by the Applicant. As the matter is now before the High Court, neither CDI nor CDLL will be making any further comment at this stage.

**-ENDS-**

Issued by CDL Investments New Zealand Limited