

No. 31058

**NEW ZEALAND
and
CHINA**

**Agreement on the promotion and protection of investments
(with exchange of notes). Signed at Wellington on 22 No-
vember 1988**

Authentic texts: English and Chinese.

Registered by New Zealand on 27 June 1994.

**NOUVELLE-ZÉLANDE
et
CHINE**

**Accord relatif à l'encouragement et à la protection des inves-
tisements (avec échange de notes). Signé à Wellington le
22 novembre 1988**

Textes authentiques : anglais et chinois.

Enregistré par la Nouvelle-Zélande le 27 juin 1994.

AGREEMENT¹ BETWEEN THE GOVERNMENT OF NEW ZEALAND AND THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF CHINA ON THE PROMOTION AND PROTECTION OF INVESTMENTS

The Government of New Zealand and the Government of the People's Republic of China (each hereinafter referred to as a "Contracting Party");

DESIRING to create favourable conditions for greater economic cooperation between them and in particular for investments by nationals and companies of one Contracting Party in the territory of the other Contracting Party based on the principles of equality, non-discrimination and mutual benefit;

RECOGNISING that the encouragement and reciprocal protection of such investments will be conducive to stimulating business initiative and increasing economic prosperity in both States;

¹ Came into force on 25 March 1989, i.e., the thirtieth day from the date of the last of the notifications by which the Contracting Parties had informed each other of the completion of the required internal procedures, in accordance with article 17 (1).

HAVE AGREED AS FOLLOWS:

Article 1

Definitions

For the purposes of this Agreement:

(1) The term "investments" means all kinds of assets which have been invested in accordance with the laws of the Contracting Party receiving them including though not exclusively any:

- (a) movable and immovable property and other property rights such as mortgage, usufruct, lien or pledge;
- (b) share, stock, debenture and similar interests in companies;
- (c) title or claim to money or to any contract having a financial value;
- (d) copyright, industrial property rights (such as patents for inventions, trade marks, industrial design), know-how, technical processes, trade names and goodwill; and

- (e) business concessions conferred by law or under contract including any concession to search for, cultivate, extract or exploit natural resources.
- (2) The term "returns" includes monetary returns yielded by an investment including any profit, interest, capital gain, dividend, royalty or fee.
- (3) The term "national" means:
 - (a) in respect of the People's Republic of China, a person who is a Chinese citizen in accordance with the laws of the People's Republic of China;
 - (b) in respect of New Zealand, a person who is a New Zealand citizen in accordance with the laws of New Zealand.
- (4) The term "company" means:
 - (a) in respect of the People's Republic of China, any company, economic entity or other juridical person incorporated or constituted in its territory in accordance with its laws;

- (b) in respect of New Zealand, any company, partnership, firm, association or body, with or without legal personality, incorporated, established or registered under the laws in force in New Zealand.

Article 2

Applicability of this Agreement

(1) This Agreement shall only apply to investments made in accordance with the laws and regulations of the Contracting Party in whose territory the investments are made.

(2) The provisions of the foregoing paragraph shall apply to all investments made by nationals and companies of either Contracting Party in the territory of the other Contracting Party, whether made before or after the entry into force of this Agreement.

Article 3

Promotion and Protection of Investment

(1) Each Contracting Party shall encourage and create favourable conditions, consistent with its national objectives, for nationals and companies of the other