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PORT MORESBY, THURSDAY, 26th MARCH

[2009

Land Act No. 45 of 1996

APPROVAL OF DEALING ON SPECIAL GROUNDS

I, Hon. Dr. Puka I. Temu, CMG, MP., the Minister for Lands and Physical Planning, by virtue of the powers conferred by Section 129 of the *Land Act 1996*, and all other powers me enabling, hereby grant approval of the sale of shares of Nett Holding Ltd on special grounds, being for best interest of the nation, due to the current residential housing shortage in Port Moresby. The approval granted under Section 129(1)(b) and 129(3) of the *Land Act 1996* is granted subject to the following conditions:—

- (1) That the Developer of the Urban Development lease described as Portion 2221, Granville, Moresby, NCD submits Development Proposals to the Departmental Head for Ministerial Approval within the first 3 months after transfer of the shares.
- (2) That Infrastructure Development on Portion 2221, Granville, Moresby, NCD commences within the first 9 months after the transfer of shares.

Failure to complete with the above conditions, the Departmental Head will proceed to have the lease forfeited.

This approval is to take immediate effect upon the gazettal of this instrument.

Dated this 25th day of March, 2009.

Hon. Dr. P. I. TEMU, CMG, MP.,
Deputy Prime Minister & Minister for Lands & Physical Planning.