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Common Market for Eastern
and Southern Africa

CCC Merger Inquiry Notice No. 2 of 2018

Notice of Inquiry into a Merger Transaction Involving New Limpopo Bridge Projects Limited and Grindrod Mauritius

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (the “**Regulations**”) that the COMESA Competition Commission (the “**Commission**”), after receiving a notification in terms of Article 24 of the Regulations regarding a merger transaction involving New Limpopo Bridge Projects Limited (“**NLP**”) and Grindrod Mauritius (“**Grindrod Mauritius**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties have submitted that the acquiring undertaking, Grindrod Mauritius, is a company registered in Mauritius whose address is C/O Cim Global Business, Level 5, Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius. Grindrod Mauritius is ultimately controlled by Grindrod Limited, a public company listed on Johannesburg Stock Exchange. In the Common Market, the Grindrod Group is involved in the ship agency services, financial services, agricultural logistics and rail services. In the Common Market, Grindrod Mauritius is involved in the leasing of locomotives and rolling stock but does not operate any mainline railways. The parties have submitted that Grindrod Mauritius has operations in the following COMESA Member States: Kenya, Mauritius, Swaziland, and Zimbabwe.

The parties have submitted that the target undertaking, NLP, is an investment holding company domiciled in Mauritius whose address is C/O DTOS Limited, 10th Floor, Raffles Tower, 19 Cybercity, Ebene, Mauritius. NLP focuses on infrastructure-related projects on the continent of Africa through its subsidiary New Limpopo Bridge Projects Investments (Private) Limited (NLPI). The NLP group is involved in mainline railway operations in the Common Market. The parties have submitted that NLP has operations in the following COMESA Member States: Mauritius, and Zambia.

The Parties have submitted that the proposed transaction involves the acquisition of sole, unfettered control by Grindrod Mauritius over NLP.

The Commission will, in accordance with the provisions of the Regulations, determine among other things whether or not the merger is likely to substantially prevent or lessen competition within the Common Market and whether the merger is or would be contrary to the public interest as provided for under Article 26 of the Regulations. In view of this, the Commission hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the merging parties to submit written representations to the

Commission with regard to the subject matter of the proposed inquiry by emailing them to: akamanga@comesa.int. All written representations should be sent to the Commission not later than **16th February, 2018**.

If you wish to seek further details and/or clarifications on any aspect of this proposed transaction or need assistance you may get in touch with **Mr. Ali Kamanga, Economist - Mergers and Acquisitions** on Tel: +265 (0) 1 772 466 or E-mail akamanga@comesa.int.

All written representations submitted to the Commission will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.