



COMESA Competition Commission

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**Common Market for Eastern
and Southern Africa**

CCC Merger Inquiry Notice No. 17 of 2016

Notice of Inquiry into the Proposed Acquisition of St Vincent Investments Proprietary Limited and Sun International (Zambia) Limited by MGH International Holdings (Mauritius)

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (hereinafter referred to as the “**Regulations**”) that the COMESA Competition Commission (the “**Commission**”) after receiving a notification in terms of Article 24 of the Regulations involving St Vincent Investments Proprietary Limited (“**St Vincent**”), Sun International (Zambia) Limited (“**SI Zambia**”) and MGH International Holdings (Mauritius) (“**MGH**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The proposed transaction involves the proposed acquisition by MGH of an additional 20% shareholding in St Vincent and a further 50% shareholding in SI Zambia. The proposed transaction is a follow-on to the acquisition by MGH in 2014 of a majority shareholding in several SUN International Limited group entities in Botswana, Namibia, Lesotho, Swaziland and Zambia. In terms of the initial transaction, MGH obtained a majority shareholding of 80% (and thus sole control) in St Vincent and a 50% share in SI Zambia. Accordingly the proposed transaction will result in MGH holding the entire issued shares in both St Vincent and SI Zambia.

MHG, the acquiring undertaking, is a holding company which is ultimately controlled by Minor International Plc, a public company listed on the Stock Exchange of Thailand. Minor is a global hotel owner, operator and investor with a number of hotels, resorts and serviced suites. MGH is active in the Common Market through its interests in St Vincent and SI Zambia and also operates a small hotel and six tented bush accommodation bush camps and a boutique lodge in Kenya, a spa in the JW Marriott Hotel in Cairo (Egypt) and a resort and spa in Seychelles.

St Vincent is an investment holding company. In the Common Market, St Vincent has operations in Swaziland through the Royal Swazi Spa Valley Resort which provides short term accommodation and casino gaming in Swaziland.

SI Zambia operates two hotels, namely the Royal Livingstone Hotel and Avani Victoria Falls Resort which provide short term accommodation (and related services such as conferencing facilities) in Livingstone.

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. 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: wmwemba@comesa.int. All written representations should be sent to the Commission not later than **4th August 2016**.

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. Willard Mwemba, Manager for Mergers and Acquisitions**, on +265 (0) 1 772 466 or via email at wmwemba@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.