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Common Market for Eastern  
and Southern Africa

16 April 2024

## **CCC Merger Inquiry Notice No. 16 of 2024**

### **Notice of Inquiry into the Proposed Acquisition of 100% of the issued ordinary shares in HMH-Kuku Limited by Africa Poultry Development Limited**

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 the proposed acquisition of 100% of the issued ordinary shares in HMH-Kuku Limited (“**HMH**” or the “**target firm**”) by Africa Poultry Development Limited (“**APDL**” or the “**acquiring firm**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties submitted that the proposed transaction involves HMH, formerly known as HMH Rainbow Limited, as the main operational target, Brixham Africa Holdings (**BAH**), RMR Investments (**RMR**) (with BAH and RMR being referred to as the “**Direct Holdco Targets**”) and APDL. The proposed transaction involves APDL’s acquisition of the entire issued share capital of the target firm (directly and indirectly through acquiring BAH and RMR).

The parties have submitted that APDL is a holding company incorporated in Mauritius with operating subsidiaries in the Common Market in Kenya, Zambia and Uganda. The operating subsidiaries are: Kenchic Limited in Kenya; Hybrid Poultry Farms Zambia Limited, Verino Agro Industries Limited and Eureka Chickens Limited in Zambia; and Kenchic Uganda Limited in Uganda. The acquiring firm’s shareholding in these operating subsidiaries is held through intermediate holding companies registered in Mauritius, namely Kenya Poultry Development Limited, Hybrid Poultry (Mauritius) Limited, Grassmere Holdings Limited and Ugabreed Limited. The Acquiring Group (which collectively refers to APDL and its subsidiaries) is involved in poultry feed production, selling day-old chicks and supplying processed chickens within the Common Market.

The parties have submitted that the target firm is an Uganda registered company that is involved in poultry feed production and supply of processed chicken in Uganda, and which has dormant non-operating subsidiaries in the Common Market, specifically, HMH Rainbow (K) Limited in Kenya (which will be hived off from the target firm prior to completion of the proposed transaction) and HMH Rainbow (R) Limited in Rwanda.

The Commission will, under the provisions of the Regulations, determine, among other things, whether the proposed transaction is likely to substantially prevent or lessen competition within the Common Market and whether the proposed transaction 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 parties to the proposed transaction to submit written representations to the Commission with regard to the subject matter of the proposed inquiry by emailing them to: [akamanga@comesacompetition.org](mailto:akamanga@comesacompetition.org). All written representations should be sent to the Commission not later than **7 May 2024**.

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, Principal Analyst, Competition Division** on Tel: +265 111 772 466 or [akamanga@comesacompetition.org](mailto:akamanga@comesacompetition.org).

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.