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5 May 2026

CCCC Merger Inquiry Notice No. 24 of 2026

## **Notice of Inquiry into the Merger involving Zijin Gold International Company Limited and Allied Gold Corporate**

It is hereby notified in terms of Regulation 44(11) of the COMESA Competition and Consumer Protection Regulations (the “**CCCPR**”) that the COMESA Competition and Consumer Commission (the “**CCCC**”), after receiving a notification in terms of Regulation 42 of the CCCPR regarding the Merger involving Zijin Gold International Company Limited (“**Zijin Gold**” or the “**Acquiring Undertaking**”) and Allied Gold Corporation (“**Allied Gold**” or the “**Target Undertaking**”), intends to embark on an inquiry in terms of Regulation 47 of the CCCPR.

The parties submitted that under the Proposed Transaction, Zijin Gold and Allied Gold (collectively, the “**Parties**”) have entered into an arrangement agreement on January 26, 2026 (the “**Arrangement Agreement**”) pursuant to which Zijin Gold will acquire all of the issued and outstanding common shares in Allied Gold. Zijin Gold has agreed to acquire all of the issued and outstanding shares of Allied Gold for C\$44 per share in cash, representing an equity value of approximately C\$5.5 billion. The Proposed Transaction will be completed pursuant to a Plan of Arrangement under the Business Corporations Act of Ontario that is targeted for implementation by 29 May 2026 (unless extended in accordance with the Arrangement Agreement).

The parties have submitted that Zijin Gold is a publicly listed mining company whose activities includes exploration, mining, processing and sale of gold. Zijin Gold forms part of the wider Zijin Group headed by Zijin Mining, a diversified mining group active in a range of mineral commodities, including (among others) gold, copper, zinc and lithium. In the Common Market the Zijin Group operates in the Democratic Republic of Congo and Eritrea.

The parties have submitted that Allied Gold is a publicly listed gold mining company headquartered in Canada. Allied Gold's principal assets are gold mining operations and projects located in Africa including producing mines in Mali and Cote d'Ivoire, and a development-stage gold project in Ethiopia. In the Common Market, Allied Gold operates in Ethiopia only.

The CCCC will, in accordance with the provisions of the CCCPR, determine, among other things, whether the proposed transaction is likely to substantially lessen competition in the Common Market and whether the proposed transaction is or would be contrary to the public interest as provided for under Regulation 47 of the CCCPR. The CCCC would like to highlight that the parties have requested an expedited merger review as set out in Appendix A of the Schedule of Fees for Services Rendered by the Commission, pursuant to Regulation 10(1)(d) read together with Regulation 17(2) of the CCCPR.

In view of this, the CCCC hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the parties to the proposed transaction to submit

*All communication must be addressed to the Chief Executive Officer*

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written representations to the CCCC 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 CCCC not later than **12 May 2026**, given the expedited merger review process.

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, Manager, Competition Division** on Tel: +265 (0) 111 772 466 or [Akamanga@comesacompetition.org](mailto:Akamanga@comesacompetition.org).

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