COMESA Competition Commission
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Common Market for Eastern and Southern Africa

Ref. No. CCC/MER//03/13/04/2024 **2 September 2024**

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By email: joyce.karanja@bowmanslaw.com/cynthia.waweru@bowmanslaw.com

Dear Sir,

Re: Extension of the Timeline for the Assessment of the Proposed Acquisition of joint control of Cementis Madagascar by Gamma Civic Ltd and WH Investments Pte. Ltd

Reference is made to the merger involving the Proposed Acquisition of joint control of Cementis Madagascar by Gamma Civic Ltd and WH Investments Pte. Ltd which was deemed notified to the COMESA Competition Commission (the "**Commission**") on 31 May 2024, following receipt of a complete merger filing including the applicable merger notification fee.

The Commission would like to inform you that at its 109th Meeting, held on 22 August 2024, the Committee Responsible for Initial Determinations ("**CID**") considered the transaction and observed that the transaction will result in both horizontal and vertical overlap given the activities of the merging parties. The CID observed the need to further assess the following theories of harm:

a) unilateral effects in the downstream market for the bagged grey cement at retail level
b) unilateral effects in the downstream market for the bagged grey cement at wholesale level
a) coordinated effects in the downstream market for the bagged grey cement at wholesale level
b) coordinated effects in the downstream market for the bagged grey cement at retail level
c) vertical effects in the markets for the manufacture of cement in Madagascar and the downstream market for the processing, distribution and resale of cement in bulk at wholesale level in Madagascar

Having noted that the 120-days for assessment of the transaction will expire on 23 September 2024 and pursuant to Article 25(2) of the COMESA Competition Regulations, the Commission sought from the CID an extension of thirty (30) days starting from **24 September 2024**. We therefore wish to inform you that this extension was granted and shall expire on **24 October 2024**.

Should you wish to seek further details and/or clarification on any aspect of this letter or if you need any assistance, you may contact **Mr. Boniface Makongo, Director-Competition Division** on +265 111 772 466 or via email at bmakongo@comesacompetition.org.

Yours sincerely,

Dr Willard Mwemba
Director and Chief Executive Officer