



Kang'ombe House, 5th Floor-West Wing  
P.O.Box30742  
Lilongwe3, Malawi  
Tel: +265 (01) 772466  
Email- compcom@comesa.int



Common Market for Eastern  
and Southern Africa

## **CCC Merger Inquiry Notice No. 8 of 2017**

### **Notice of Inquiry into the Proposed Acquisition of 70% of Shareholding in Surgipharm by Imperial Capital 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 70% of Shareholding in Surgipharm (“Surgipharm”) by Imperial Capital Limited (“Imperial”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The Parties have submitted that the acquiring undertaking, Imperial is a South African based company and is a wholly owned subsidiary of Imperial Holdings Limited (Imperial Holdings) which is a company listed on the Johannesburg Stock Exchange since 1987. Imperial acts as the holding company for Imperial Holdings’ subsidiary businesses in Africa. Imperial’s business in Africa is mainly in consumer and industrial logistics, vehicle import, distribution, dealerships, retail, rental and the aftermarket of parts and vehicle related financial products and services and the wholesale distribution of pharmaceutical products. The parties have also submitted that the acquirer has operations in Kenya, Mauritius, Swaziland, Zambia and Zimbabwe.

The Parties have submitted that the target undertaking, Surgipharm is a limited liability company incorporated on 9 April 1985 and established in the Republic of Kenya headquartered in Nairobi. Surgipharm operates within the pharmaceutical industry and is engaged in the marketing and wholesale distribution of pharmaceutical, medical, surgical and allied products in Kenya. The parties have also submitted that COMESA Member States, the target firm has operations only in Kenya,

The parties have submitted that the transaction concerns the proposed acquisition by Imperial Capital Limited of seventy per cent (70%) of the shares of Surgipharm Limited, from the following shareholders of Surgipharm Limited: Vijai Kanwle Maini; Vipichandra Dhirajlal Shah; and Rakesh Kumar Vinayak.

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: [wmwemba@comesa.int](mailto:wmwemba@comesa.int). All written representations should be sent to the Commission not later than **20<sup>th</sup> April, 2017**.

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 Mergers and Acquisitions** on Tel: +265 (0) 1 772466 or E-mail [wmwemba@comesa.int](mailto: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.