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Common Market for Eastern
and Southern Africa

CCC Merger Inquiry Notice No. 1 of 2015

Notice of Inquiry into the Transaction involving the Acquisition of Zamanita Limited by Cargill Holdings B.V

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 hereinafter referred to as “the Commission” after receiving a notification in terms of Article 24 of the Regulations regarding the acquisition of Zamanita Limited hereinafter referred to as “Zamanita” by Cargill Holdings B.V hereinafter referred to as “Cargill” intends to embark on an inquiry in terms of Article 26 of the Regulations. The parties have submitted that Zambeef is selling 100% of its shareholding in its wholly owned subsidiary, Zamanita, to Cargill.

We are informed by the parties that Zamanita is a wholly owned subsidiary of Zambeef, a public company incorporated in Zambia and listed on the Lusaka Stock Exchange. Zamanita owns and manages an oil seed crushing plant in Zambia, which manufactures edible oil and soya meal. These products are sold throughout Zambia. Zamanita is one of the importers of palm oil into Zambia, accounting approximately 5% of annual imports. Zamanita’s market share of the edible oils industry in Zambia is approximately 12%.

The parties have submitted that Cargill was founded on 1 January 1985 and it is incorporated in the Netherlands with limited liability. Cargill is wholly owned by Cargill International Luxembourg, a corporation domiciled in Luxembourg which is ultimately and indirectly controlled by Cargill Incorporated (Cargill inc) and domiciled in the United States of America. Cargill Inc has physical presence in Zambia through its affiliate Cargill Zambia (2009) Limited (“Cargill Zambia”). Cargill Zambia has been active in Zambia in cotton originating and ginning, as well as grain and oil seeds origination and trading. Cargill Zambia currently has no operations /activities in Zambia relating to oil seed crushing and refining or retailing products. Cargill Zambia has no operations/activity in stock feed production.

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 in 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 **Monday, 27th April, 2015**.

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

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.