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Common Market for Eastern  
and Southern Africa

*20<sup>th</sup> July 2021*

**CCC Merger Inquiry Notice No. 18 of 2021**

**Notice of Inquiry into the Proposed Merger Involving Danish Sustainable Development Goals Investment Fund K/S and Global Tea and Commodities Ltd**

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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 merger involving Danish Sustainable Development Goals Investment Fund K/S (“**SDG**”) as the acquiring undertaking and Global Tea and Commodities Ltd (“**Global Tea**”) as the target undertaking, intends to embark on an inquiry in terms of Article 26 of the Regulations.

The proposed transaction concerns an indirect acquisition by SDG of a minority stake in Global Tea coupled with certain board appointment rights and reserved matters. The acquisition by SDG will be undertaken through a special purpose vehicle known as Brompton Holdco Limited (“**BHL**”). It was also submitted that pursuant to the Subscription and Shareholders’ Agreement for the proposed transaction, BHL will subscribe for a minority stake of approximately 13% of the common shares outstanding in the Target as well as certain preferential shares upon completion of the transaction.

The parties have submitted that SDG is a limited liability partnership incorporated under the laws of Denmark. SDG has various investments in the Common Market for Eastern and Southern Africa (the “Common market”), including in the coffee market. In the Common Market, SDG is active in the following Member States: Egypt, Kenya, Mauritius and Uganda.

The parties have submitted that Global Tea is a company limited by shares which is incorporated and registered in England. Global Tea is engaged in the business of tea and commodities sourcing, blending/processing and distribution either directly or through its subsidiaries. In the Common Market, Global Tea is active in the following Member States: Kenya, Malawi and Sudan.

The Commission will, in accordance with the provisions of the Regulations, determine, among other things, whether or not 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@comesa.int](mailto:akamanga@comesa.int). All written representations should be sent to the Commission not later than 10<sup>th</sup> August 2021.

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, Senior Analyst, Mergers and Acquisitions** on Tel: +265 (0) 1 772 466 or [akamanga@comesa.int](mailto:akamanga@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.