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Common Market for Eastern
and Southern Africa

3rd November 2021

CCC Merger Inquiry Notice No. 30 of 2021

Notice of Inquiry into the Proposed Merger involving Mkutano Limited and Elgon Road Developments 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 merger involving Actis Hospitality Mauritius Limited (“**Actis**”) and Jamison Valley Holdings Limited (“**Jamison**”), through Mkutano Limited (“**Mkutano**”) as the acquiring undertakings and Elgon Road Developments Limited (“**Elgon Road**”) as the target undertaking, intends to embark on an inquiry in terms of Article 26 of the Regulations.

The proposed transaction entails the indirect acquisition by Actis and Jamison, through Mkutano, of the entire issued share capital of Elgon Road. The parties have submitted that Mkutano has been incorporated by Msafiri Limited (“**Msafiri**”). Msafiri is a special purpose vehicle incorporated under the laws of Mauritius, by Actis Hospitality Mauritius Limited. Jamison will, prior to the transaction, acquire shares in Msafiri.

Actis Hospitality Mauritius Limited is a special purpose vehicle controlled by Actis Africa Real Estate Fund 3 (which is comprised of Actis Africa Real Estate 3 LP and Actis Africa Real Estate 3A LP). In the Common Market, the Actis group operates in the broader real estate development market and is active in the following Member States: Egypt, Kenya, Mauritius, Rwanda, Tunisia and Uganda.

Jamison Valley Holdings Limited is a private limited company incorporated under the laws of the British Virgin Islands. Jamison does not operate in the Common Market and does not control any entities within the Common Market.

The parties have submitted that Elgon Road operates the Radisson Blu, a 271 room Hotel, in Upper Hill, Nairobi. In the Common Market, the target is only active in Kenya.

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 relating to the inquiry by emailing them to: akamanga@comesa.int. All written representations should be sent to the Commission not later than **24th November 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.

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.