



FAIR COMPETITION COMMISSION



IN THE MATTER OF THE NOTIFICATION OF A MERGER BY EXIM
BANK TANZANIA LIMITED INTENDING TO ACQUIRE SHARES IN
CORE SECURITIES LIMITED

PUBLIC NOTICE

(Made under Section 65 (2) (g) of the Fair Competition Act No. 8 of 2003 and Rules 42 (5) and 49 of
the Fair Competition Commission Procedure Rules, 2013)

The Fair Competition Commission (FCC) is an independent Statutory body established under the Fair Competition Act No. 8 of 2003 (FCA) with the object of enhancing the welfare of the people of Tanzania by promoting and protecting effective competition in markets and preventing unfair and misleading market conduct throughout Tanzania Mainland.

Under the same Act, the FCC has powers to investigate, *inter alia*, entry into and exit from markets of firms in the markets in Tanzania. The FCC has received a merger notification to the effect that **EXIM Bank Tanzania limited (The Acquiring Firm)**, intends to acquire eighty percent (80%) of the issued share capital in **CORE Securities Limited (The Target Firm)**.

The **Acquiring Firm** is a local commercial bank licensed by the Bank of Tanzania (BOT) under the Tanzania Banking and Financial Institution Act, 2006 with 31 branches across the United Republic of Tanzania.

The **Target Firm** is a company registered and incorporated under the laws of the United Republic of Tanzania. The **Target Firm** is a licensed securities dealer, a member of the

Dar es Salaam Stock Exchange (DSE) and an investment advisory company. Its main activities are dealing in securities and provision of investment advisory services with dealer's license, investment advisory and fund management licenses from the Capital Markets and Securities Authority (CMSA).

FCC is currently investigating the intended acquisition in line with the provisions of the Fair Competition Act, 2003 and the Fair Competition Commission Procedure Rules, 2013.

Pursuant to Rule 49 of the said Rules, parties (both legal or natural) who deem themselves as having sufficient interest in this merger, or, if the merger is not objected to, it will have or is likely to have material effect on their interests, are hereby NOTIFIED to register their interests and or objections (if any) or file any information that will assist the FCC in reaching a just and reasonable decision with regard to **Acquiring Firm's** notification of an intended merger.

All such parties shall file and register such interest(s) or information by way of written submissions to the FCC not later than 5th September 2017. No submission filed after the said deadline will be accepted.

Submissions must be submitted to the FCC at the address below.

Director General,
Fair Competition Commission,
2nd Floor, Plot No. 37, Regent Estate,
Bagamoyo Road,
P. O. Box 7883
Dar es Salaam.

Tel: +255 22 2461565/2461566/2461568/2461569 Fax: +255 22 2461567.