



FAIR COMPETITION COMMISSION



**IN THE MATTER OF THE FAIR COMPETITION ACT NO. 8 OF
2003**

IN THE MATTER OF A FAIR COMPETITION - COMPLAINT

DOCKET NO. FCC/Comp/8 of 2016

BETWEEN

FAIR COMPETITION COMMISSION (FCC) - COMPLAINANT

AND

HG LIMITED - RESPONDENT

PUBLIC NOTICE

(Provisional Findings Issued Pursuant to Rules 10(9) and 19(7) of the Fair Competition Commission Procedure Rules, 2013 in respect of the infringement of the Provisions of the Fair Competition Act, 2003)

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

Around September, 2010 IPP Gold Limited, a limited liability company registered in accordance with the laws of Tanzania and Douglas Lake Mineral Inc (DLM), a company incorporated under the laws of the State of Nevada, U.S.A, entered into a Mineral Property Acquisition Agreement (the Agreement). As a result of the Agreement, DLM acquired four (4) prospecting licences from IPP Gold Limited, totalling approximately 800 square kilometres, located in Handeni District. In return, DLM issued 133,333,333 restricted shares of common stock to IPP Gold Limited.

The acquisition of the “PLs” (assets) belonging to IPP Gold Limited in exchange for 133,333,333 restricted shares of common stock in DLM resulted in the “change of control” of assets in Tanzania as well as shareholding in HG Limited. The whole transaction was executed in disregard of the requirement to notify it in accordance with section 11 (2) of the Fair Competition Act, 2003.

Through investigation of the said transaction, the Commission has issued a Provisional Findings to the effect that the transaction constituted a notifiable merger and was concluded contrary to section 11 (2) of the Fair Competition Act, 2003. Provisional Findings were thus served upon the Respondent on 1st August, 2017.

BY THIS PUBLIC NOTICE, pursuant to Rule 10(9) of the Fair Competition Commission Procedure Rules, 2013, any person (legal or natural) who has reasons to believe that the alleged conduct of the Respondent affected or is affecting that person’s material interests, is hereby invited by the Commission to file written submissions. The written submissions should reach the Commission within 14 days from the first day of publication of this **NOTICE** and be sent to the following address:

Fair Competition Commission,
2nd Floor, GEPF House,
Regent Estate along Bagamoyo Rd,
P.O. Box 7883,
Dar Es Salaam, Tanzania.
[TEL:+255 22 2926128/29/30/31](tel:+255222926128)
[FAX:+255 22 2926126](tel:+255222926126)
Email: info@competition.or.tz

Issued at Dar es Salaam this 15th August, 2017.

BY THE ORDER OF THE COMMISSION

The Fair Competition Commission
GEPF House, 2nd Floor,
Regent Estate along Bagamoyo Rd,
P.O. Box 7883,
Dar Es Salaam, Tanzania