



**BEFORE THE
COMPETITION COMMISSION OF PAKISTAN**

FIRST PHASE REVIEW

**IN THE MATTER OF ACQUISITION OF % SHAREHOLDING BY M/S. POSTEX
PTE. LTD OF M/S. CALL COURIER (PRIVATE) LIMITED FROM MR. JAWAD
ADIL AND MR. JAWAD MIRZA.**

CASE: 1320/Merger-CCP/2022

Commission

Ms. Rahat Kaunain Hassan
Chairperson

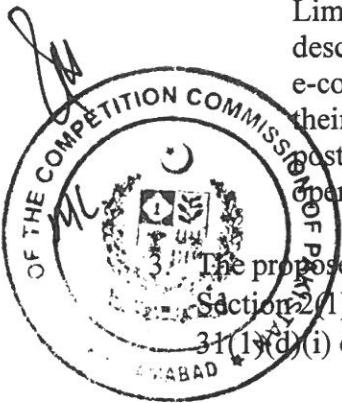


Mujtaba Ahmad Lodhi
Member

ORDER

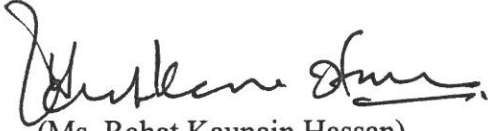
1. On 01st September, 2022 the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") pursuant to Section 11 of the Competition Act, 2010 ("**Act**") read with Regulation 6 of the Competition (Merger Control) Regulations, 2016 ("**Merger Regulations**") jointly from M/s. Postex Pte. Ltd ("**Postex**" or "**Acquirer**") and M/s. Call Courier (Private) Limited ("**CCPL**" or "**Target**"), concerning the proposed acquisition of 100% shareholding in the Target from Mr. Jawad Adil ("**Mr. Jawad**" or "**Seller 1**") and Mr. Jawad Mirza ("**Mr. JMirza**" or "**Seller 2**"), collectively as ("**Sellers**"), in accordance with the Share Purchase Agreement ("**Agreement**"). All requisite information/documentation pertaining to the Application was completed on 15th September, 2022.
2. The Commission has examined the Application as well as all the documents attached therewith and the information provided by the concerned undertaking(s). The Phase I competition assessment of the intended transaction has revealed the following facts:
 - i. The business activities of the undertakings concerned are:
 - a. For the Acquirer: Investment holding company incorporated in Singapore that does not have any commercial or industrial operations on its own. It has a subsidiary in Pakistan namely M/s. Postex Services (Private) Limited which is involved in providing courier services, trade credit and digital payment services to e-commerce sellers in Pakistan.
 - b. For the Target: engaged in courier and e-commerce logistics in Pakistan.
 - c. For the Sellers: current shareholders of the Target.
 - ii. As per the Application, the transaction under consideration is the total acquisition of 100 shares (100% shareholding) of the Target by the Acquirer. The total estimated amount under consideration to be paid for 100 shares is approximately PKR 10000000/-
 - iii. The relevant market in this case has been identified as "**Courier & E-Commerce Logistics Services**" and the relevant geographic market is "**Pakistan**".
 - iv. Both the Acquirer, through its subsidiary namely M/s. Postex Services (Private) Limited and the Target are involved in the courier and logistics market to the extent described above. Moreover, the Acquirer provides digital payment facilities to its e-commerce customers for COD/e-commerce deliveries. However, pre-transaction their respective market shares are minimal i.e., 1% and 1% respectively. Hence, post transaction the Acquirer's market share is expected to be 2% including the operations and market share of the Target.

The proposed transaction does not meet the presumption of dominance as determined under Section 2(1)(e) read with Section 3 of the Act. Hence, it is hereby authorized under Section 31(1)(d)(i) of the Act.



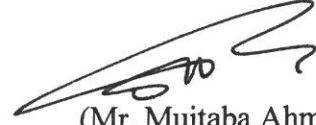
4. In the subject transaction, matters which may fall outside the scope of the Commission's purview shall be handled in accordance with the applicable laws.

5. It is so ordered.



(Ms. Rahat Kaunain Hassan)

Chairperson



(Mr. Mujtaba Ahmad Lodhi)

Member



Islamabad the 16th Sept, 2022.