



BEFORE THE
COMPETITION COMMISSION OF PAKISTAN
FIRST PHASE REVIEW

IN THE MATTER OF ACQUISITION OF % SHAREHOLDING OF M/S. SIHT
(PRIVATE) LIMITED BY M/S. SHIFA INTERNATIONAL HOSPITALS LIMITED
FROM M/S. SHIFA FOUNDATION.

CASE: 1385/Merger-CCP/23




Dr. Kabir Ahmed Sidhu
Chairman


Mr. Abdul Rashid Sheikh
Member

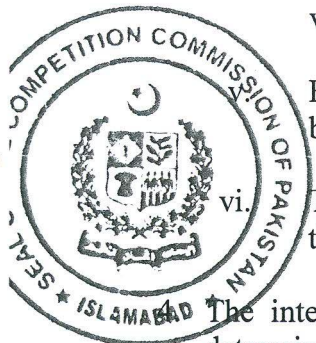
ORDER

1. On 11th July 2023, the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") submitted jointly by the following parties:
 - i. M/s. Shifa International Hospitals Limited ("**Acquirer**" or "**Shifa International**"),
 - ii. M/s. SIHT (Private) Limited ("**Target**" or "**SIHT**") and
 - iii. M/s. Shifa Foundation ("**Seller**" or "**Shifa Foundation**").
2. The proposed transaction entails acquisition of % shareholding of the Target, by the Acquirer, from the Seller. The Application was submitted under Section 11 of the Competition Act, 2010 ("**Act**") read in conjunction with Regulation 6 of the Competition (**Merger Control**) Regulations, 2016 ("**Merger Regulations**"). All requisite information/documentation pertaining to the application was completed on 08th August, 2023.
3. 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 Acquirer: public limited company incorporated in Pakistan and is engaged in providing healthcare services.
 - b. For Target: private limited company incorporated in Pakistan and is engaged in providing home healthcare services.
 - c. For Seller: non-profit organization engaged in philanthropic and charitable activities including furthering studies, research and practice in the field of medicine.
 - ii. As per the Agreement, the transaction under consideration is acquisition of shares comprising ordinary shares (% shareholding) of the Target by the Acquirer from the Seller. The amount to be paid for % shareholding is estimated to be PKR
 - iii. The relevant market in this case has been identified as "**Home Health Care Services**" and the relevant geographic market is "**Pakistan**".
 - iv. Home healthcare is a nursing specialty that provides multidimensional home care to patients of all ages. It aims to create care plans to achieve goals based on the client's diagnosis. These plans can include preventive, therapeutic, and rehabilitative actions such as tele consultations, home lab services, home nursing services and home vaccination services etc.

Based on the data provided in the application, Target's market share is estimated to be less than % in the relevant market.

vi. There are no overlaps in the activities of the merger parties in the relevant market, therefore, post-transaction, market conditions will remain unchanged.

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



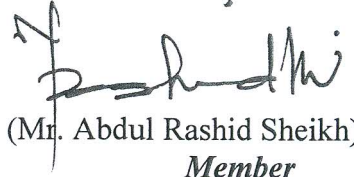
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5. In the subject transaction, matters which may fall outside the scope of the Commission's purview shall be handled in accordance with the applicable laws.

6. It is so ordered.



(Dr. Kabir Ahmed Sidhu)
Chairman



(Mr. Abdul Rashid Sheikh)
Member

Islamabad the September 4th, 2023.

