



**BEFORE THE
COMPETITION COMMISSION OF PAKISTAN**

FIRST PHASE REVIEW

**IN THE MATTER OF ACQUISITION OF % SHAREHOLDING OF M/S. OMNI
MOTORSPORT (PRIVATE) LIMITED BY M/S. TOWER SPORTS (PRIVATE)
LIMITED.**

CASE: 1486/Merger-CCP/2024

Commission



Dr. Kabir Ahmed Sidhu
Chairman

ORDER

1. On 23rd September, 2024 the Competition Commission of Pakistan (hereafter the “**Commission**”) received a pre-merger application (hereafter the “**Application**”) from M/s. Tower Sports (Private) Limited (hereafter “**the Acquirer**”).
 - i. M/s. Tower Sports (Private) Limited (hereafter the “**Acquirer**”); and
 - ii. M/s. Omni Motorsport (Private) Limited (hereafter the “**Target**”).
2. The Application was made pursuant to Section 11 of the Competition Act, 2010 (hereafter the “**Act**”) read in conjunction with Regulation 6 of the Competition (Merger Control) Regulations, 2016 (hereafter the “**Merger Regulations**”).
3. The proposed transaction entails the acquisition of 100% shareholdings of M/s. Omni Motorsport (Private) Limited (hereafter the “**Target**”) by the Acquirer pursuant to a Share Subscription Agreement (hereafter the “**Agreement**”) dated 26th August 2024.
4. The Commission has examined the Application as well as all the documents attached therewith and the information provided by the concerned undertaking(s). The Commission carried out Phase I competition assessment of the intended transaction which has revealed business activities of the undertakings concerned as follows:
 - 4.1. The Acquirer: M/s. Tower Sports (Private) Limited is a public unlisted company duly incorporated under the laws of Pakistan. The Acquirer is engaged in the business of providing marketing, distribution and content production services for a sports channels.
 - 4.2. The Target: M/s. Omni Motorsport (Private) Limited is a company duly incorporated under the laws of Pakistan. The Target is engaged in business of development and management of a karting and racing circuit.
5. As per the submission, the Acquirer has provided a letter of intention whereby it intends to acquire 100% shareholding of the Target via subscription of shares. The total consideration for this proposed acquisition amounts to approximately PKR
6. The relevant product market, in this case is “**Recreational Facilities**” and the geographic market is identified as “**Pakistan**”.
7. The market share of the Target cannot be determined due to the informal nature of the market & being unregulated. Following the proposed transaction, there will be no impact in the relevant market.

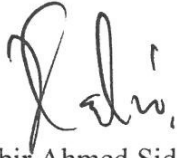
It is a condition of the approval that the applicant will submit a signed copy of the Agreement between the undertakings within 15 days of execution.



9. The proposed transaction will not result in dominance of the Acquirer in the relevant market, post-transaction, as determined under Section 2(1) (e) read with Section 3 of the Act. Therefore, the said transaction is hereby authorized under Section 31(1) (d) (i) of the Act.

10. Notwithstanding the above, matters which may fall outside the scope of the Commission's purview, remain subject to applicable laws.

11. It is so ordered.



(Dr. Kabir Ahmed Sidhu)

Chairman



Islamabad the November 13, 2024.