



**BEFORE THE
COMPETITION COMMISSION OF PAKISTAN**

FIRST PHASE REVIEW

**IN THE MATTER OF ACQUISITION OF _____ % SHAREHOLDING IN
M/S. UNITY FOODS LIMITED BY WILMAR PAKISTAN HOLDINGS PTE. LTD**

CASE: 1265/Merger-CCP/22

Commission



ML.
Mr. Mirza Ahmad Lodhi
Member

ORDER

1. On February 22, 2022 the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") of an acquisition pursuant to Section 11 of the Competition Act, 2010 ("**Act**") read with Regulation 6 of the Competition (Merger Control) Regulations, 2016 ("**Merger Regulations**") from M/s. Wilmar Pakistan Holdings Pte. Ltd. ("**Acquirer**" or "**Applicant**") whereby it has acquired _____% shareholding in M/s. Unity Foods Limited ("**Target**"). All requisite information/documentation pertaining to the application was completed on March 28, 2022.
2. The Commission has examined the Application as well as all the documents attached therewith, the market scenario, and made its observations on the basis of an independent research/investigation in the relevant market. The Phase I competition assessment of the notified transaction has resulted in the following findings:
 - i. The business activities of the undertakings concerned are:
 - a. For the Acquirer: Investment Holding company.
 - b. For the Target: Edible Oil, Staples (Flour, Rice, Lentils, Pulses), Industrial Fats and various feed ingredients for poultry and livestock sector.
 - ii. The notified transaction involves the Acquirer having subscribed to _____ shares of the Target for a purchase price of PKR _____ /- which has been remitted from abroad.
 - iii. The relevant product markets in this case are identified as "**Manufacturing of Edible Oil, Staples (Flour, Rice, Lentils, Pulses), Industrial Fats and various feed ingredients**" while the relevant geographic market is "**Pakistan**". Based on the data provided in the application, the Target has a market share of 6.5% which will remain unchanged.
3. In conclusion, the notified transaction, does not meet the presumption of dominance as determined under Section (2) (1) (e) read with Section 3 of the Act. The notified transaction is hereby authorized under Section 31 (1) (d) (i) of the Act.
4. It is so ordered.



15th April, 2022.

(Mr. Mujtaba Ahmad Lodhi)
Member