

Date: 11-Jun-2024

News Coverage of Press Release

“CCP Approves Artistic Milliners' Acquisition of Tenaga Generasi Limited”

100pc shareholding CCP clears acquisition of Tenaga by Artistic

RECORDER REPORT

ISLAMABAD: The Competition Commission of Pakistan (CCP) has approved the acquisition of 100 per cent shareholding of M/s Tenaga Generasi Limited (TGL), an independent power producer with a 49.5 MW wind power plant, by M/s Artistic Milliners (Private) Limited (AMPL), one of the world's top denim manufacturers.

Tenaga Generasi Limited, a Malaysian company, was incorporated in Pakistan in 2004 to set up a 50 MW wind power plant. The company was allocated 1,200 acres of land in District Gharo, Sindh, for the project. NEPRA issued a Generation License to TGL with an initial validity of 20 years.

RENEWABLE ENERGY

CCP approves 100% TGL acquisition

ISLAMABAD. The Competition Commission of Pakistan (CCP) has approved 100% acquisition of Tenaga Generasi Limited (TGL), an independent power producer operating a 49.5-megawatt wind power plant, by Artistic Milliners (Private) Limited (AMPL), one of the world's top denim manufacturers. TGL, a Malaysian company, was incorporated in Pakistan in 2004 to set up a 50MW wind power plant and Nepra granted the firm a generation licence valid for 20 years. CCP's phase-I competition assessment identified "Renewable Energy – Wind Power Generation" as the relevant market, where TGL's market share was less than 3%, while AMPL's two subsidiaries collectively held a 5.38% market share. Post-transaction, AMPL's market share is expected to rise to approximately 8%. OUR CORRESPONDENT

CCP okays acquisition of 100pc shareholding of TGL by AMPL

OUR STAFF REPORTER
ISLAMABAD

The Competition Commission of Pakistan (CCP) has approved the acquisition of 100% shareholding of M/s Tenaga Generasi Limited (TGL), an independent power producer with a 49.5MW wind power plant, by M/s Artistic Milliners (Private) Limited (AMPL), one of the world's top denim manufacturers.

Tenaga Generasi Limited, a Malaysian company, was incorporated in Pakistan in 2004 to set up a 50MW wind power plant. The company was allocated 1,200 acres of land in District Gharo, Sindh, for the project. NEPRA issued a generation license to TGL with an initial validity of 20 years.

In January 2008, the company decided to exit Pakistan, and TGL was acquired by Dawood Lawrencepur Limited (DLL), which held a 75% stake in TGL, with the remaining shareholding held by the International Finance Corporation (IFC), a member of the World Bank Group.

The Phase-I competition assessment by the CCP identified 'Renewable Energy - Wind Power Generation' as the relevant market. The assessment revealed that TGL's share in the market is less than 3%, while AMPL's two subsidiaries collectively hold a market share of 5.38%. Post-transaction, AMPL's market share is expected to rise to approximately 8%. Given that the transaction does not lead to the dominance of the acquirer in the relevant market, the CCP has approved the acquisition.

This approval allows Artistic Milliners to increase its presence in the renewable energy sector. The acquisition underscores the potential for collaborative advancements in renewable energy, contributing significantly to redefining the national energy landscape.

CCP green-lights Artistic Milliners acquisition of Tenaga Generasi Limited

PROFIT

MONITORING DESK

The Competition Commission of Pakistan (CCP) has recently greenlit Artistic Milliners (Private) Limited's acquisition of Tenaga Generasi Limited (TGL). This move marks a significant diversification for the textile giant.

Artistic Milliners (Private) Limited, renowned globally for its denim manufacturing, is making a strategic foray into the renewable energy sector.

Tenaga Generasi Limited operates a 49.5 MW wind power plant and was initially established in Pakistan in 2004 by a Malaysian entity aiming to capitalize on the

country's wind energy potential. Situated on 1,200 acres in District Gharo, Sindh; the project received a 20-year Generation License from NEPRA, signifying its long-term viability.

After an early exit by the Malaysian parent company in 2008, TGL was acquired by Dawood Lawrencepur Limited (DLL), which took a 75% stake, with the remaining shares held by the International Finance Corporation (IFC), a member of the World Bank Group.

The CCP's Phase-I competition assessment identified 'Renewable Energy – Wind Power Generation' as the relevant market, where TGL holds a modest market share of less than 3%. Artistic Milliners' current sub-

sidaries control a combined market share of 5.38%, and this acquisition will increase their share to approximately 8%. The assessment concluded that this increment would not lead to market dominance, thus approving the transaction.

The approval signifies more than just a business expansion for Artistic Milliners; it represents a growing trend of industrial giants investing in renewable energy. This acquisition not only enhances Artistic Milliners' footprint in the wind power sector but also underscores a broader commitment to sustainable energy solutions.

The move is expected to foster advancements in renewable energy infrastructure and technology, contribut-

ing to Pakistan's energy diversification and sustainability goals. By leveraging its robust industrial background and now expanding into clean energy, Artistic Milliners is set to play a pivotal role in shaping a greener energy landscape in the country.

This acquisition is a strategic alignment with global trends where industries are increasingly integrating renewable energy into their operations. Artistic Milliners' venture into the wind power market is poised to enhance their business portfolio while supporting national energy objectives. The CCP's approval marks a significant milestone, paving the way for further investments and innovations in Pakistan's renewable energy sector.

CCP approves artistic milliners' acquisition of Tenaga Generasi Limited

10/06/2024

ISLAMABAD, JUN 10 /DNA/ – The Competition Commission of Pakistan (CCP) has approved the acquisition of 100% shareholding of M/s Tenaga Generasi Limited (TGL), an independent power producer with a 49.5 MW wind power plant, by M/s Artistic Milliners (Private) Limited (AMPL), one of the world's top denim manufacturers.

Tenaga Generasi Limited, a Malaysian company, was incorporated in Pakistan in 2004 to set up a 50 MW wind power plant. The company was allocated 1,200 acres of land in District Gharo, Sindh, for the project. NEPRA issued a Generation License to TGL with an initial validity of 20 years.

In January 2008, the company decided to exit Pakistan, and TGL was acquired by Dawood Lawrencepur Limited (DLL), which held a 75% stake in TGL, with the remaining shareholding held by the International Finance Corporation (IFC), a member of the World Bank Group.

The Phase-I competition assessment by the CCP identified 'Renewable Energy – Wind Power Generation' as the relevant market. The assessment revealed that TGL's share in the market is less than 3%, while AMPL's two subsidiaries collectively hold a market share of 5.38%. Post-transaction, AMPL's market share is expected to rise to approximately 8%. Given that the transaction does not lead to the dominance of the acquirer in the relevant market, the CCP has approved the acquisition.

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<https://islamabadpost.com.pk/ccp-approves-artistic-milliners-acquisition-of-tenaga-generasi-limited/#:~:text=ISLAMABAD%2C%20JUN%2010%20%2FDNA%2F,the%20world's%20top%20denim%20manufacturers.>

ٹی جی ایل کے 100 فیصد شیئر ہولڈنگ کے حصول کی منظوری

نیپرانے ٹی جی ایل کو 20 سال کی ابتدائی میعاد کے ساتھ جزییشن لائسنس جاری کیا

Limited کو 2004 میں پاکستان میں 50 میگاواٹ کا ونڈ پاور پلانٹ لگایا تھا۔ کمپنی کو اس منصوبے کے لیے ضلع گھارو، سندھ میں 200,1 ایکڑ زمین مختص کی گئی تھی۔ نیپرانے ٹی جی ایل کو 20 سال کی ابتدائی میعاد کے ساتھ جزییشن لائسنس جاری کیا۔ جنوری 2008 میں، کمپنی نے پاکستان سے باہر جانے کا فیصلہ کیا، اور TGL کو داؤد لارنس پور لمیٹڈ (DLL) نے حاصل کیا، جس نے TGL میں 75٪ حصص رکھے ہوئے تھے۔

اسلام آباد (اوصاف نیوز) کمپنیشن کمیشن آف پاکستان (سی سی پی) نے میسرز ٹیناگا جی ایل لمیٹڈ (ٹی جی ایل) کے 100 فیصد شیئر ہولڈنگ کے حصول کی منظوری دے دی ہے، جو کہ 5.49 میگاواٹ ونڈ پاور پلانٹ کے ساتھ ایک خود مختار پاور پروڈیوسر ہے۔ آرٹھک ملنرز (پرائیویٹ) لمیٹڈ (AMPL) نے یہ شیئرز حاصل کئے ہیں جو کہ دنیا کے سرفہرست ڈینم مینوفیکچررز میں سے ایک ہے۔ ملائیشیا کی کمپنی Tenaga Generasi

سی سی پی نے آرٹھک ملنز کو ٹینا گاجز اسی لمیٹڈ کے حصول کی منظوری دے دی

49.5 میگا واٹ ونڈ پاور پلانٹ کے ساتھ ایک خود مختار پاور پروڈیوسر ہے

اسلام آباد، (نامہ نگار) کمپنیشن کمیشن آف پاکستان (سی سی پی) نے میسرز ٹینا گاجز اسی لمیٹڈ (ٹی جی ایل) کے ساتھ ایک خود مختار پاور پروڈیوسر ہے۔ آرٹھک ملنز (پرائیویٹ) لمیٹڈ (AMPL) نے یہ شیئرز حاصل کئے ہیں جو کہ دنیا کے سرفہرست ڈینم مینوفیکچررز میں سے دے دی ہے، جو کہ 49.5 میگا واٹ ونڈ پاور پلانٹ ایک ہے۔ ملائیشیا (بانی صفحہ 5 بقیہ نمبر 42)



کی کمپنی Tenaga Generasi Limited کو 2004 میں پاکستان میں 50 میگا واٹ کا ونڈ پاور پلانٹ لگایا تھا۔ کمپنی کو اس منصوبے کے لیے ضلع کھارو، سندھ میں 11,200 ایکڑ زمین بخش کی گئی تھی۔ ٹی جی ایل کو 20 سال کی ابتدائی میعاد کے ساتھ جنریشن لائسنس جاری کیا۔ جنوری 2008 میں، کمپنی نے پاکستان سے باہر جانے کا فیصلہ کیا، اور TGL کو داد لائسنس پور لمیٹڈ (DLL) نے حاصل کیا، جس نے TGL میں 75% حصص رکھے ہوئے تھے، بقیہ شیئرز ہولڈنگ انٹرنیشنل فنانس کارپوریشن (IFC) کے پاس تھے، سی سی پی کی جانب سے فیز - اجازت کے قابل تجدید توانائی - ہوا سے بجلی پیدا کرنے کو متعلقہ مارکیٹ کے طور پر شناخت کیا۔ جائزے سے پتہ چلتا ہے کہ مارکیٹ میں TGL کا حصہ 3% سے کم ہے، جب کہ AMPL کی دو ذیلی کمپنیاں مجموعی طور پر 5.38% کا مارکیٹ شیئر رکھتی ہیں۔ لیکن دین کے بعد، AMPL کا مارکیٹ شیئر تقریباً 8% تک بڑھنے کی امید ہے۔ یہ دیکھتے ہوئے کہ لیکن دین متعلقہ مارکیٹ میں حاصل کنندہ کی بالادستی کا باعث نہیں بنتا، سی سی پی نے اس حصول کی منظوری دے دی ہے۔ یہ منظوری آرٹھک ملنز کو قابل تجدید توانائی کے شعبے میں اپنی موجودگی بڑھانے کی اجازت دیتی ہے۔ یہ حصول قابل تجدید توانائی میں باہمی تعاون کے ساتھ پیشرفت کے امکانات کی نشاندہی کرتا ہے، جو قومی توانائی کے منظر نامے کی نئی وضاحت میں اہم کردار ادا کرتا ہے۔

11-Jun-2024

Page 3

CCP Approves Artistic Milliners' Acquisition of Tenaga Generasi Limited

Commerce Desk

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Tenaga Generasi Limited, a Malaysian company, was incorporated in Pakistan in 2004 to set up a 50 MW wind power plant. The company was allocated 1,200 acres of land in District Gharo, Sindh, for the project. NEPRA issued a Generation License to TGL with an initial validity of 20 years.

In January 2008, the company decided to exit Pakistan, and TGL was acquired by Dawood Lawrencepur Limited (DLL), which held a 75% stake in TGL, with the remaining shareholding held by the International Finance Corporation (IFC), a member of the World Bank Group.

The Phase-I competition assessment by the CCP identified 'Renewable Energy - Wind Power Generation' as the relevant market. The assessment revealed that TGL's share in the market is less than 3%, while AMPL's two subsidiaries collectively hold a market share of 5.38%. Post-transaction, AMPL's market share is expected to rise to approximately 8%. Given that the transaction does not lead to the dominance of the acquirer in the relevant market, the CCP has approved the acquisition.

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CCP Approves Artistic Milliners' Acquisition of Tenaga Generasi Limited

BUSINESS

REPORTER

ISLAMABAD

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Tenaga Generasi Limited, a Malaysian company, was incorporated in Pakistan in 2004 to set up a 50 MW wind power plant. The company was allocated 1,200 acres of land in District Ghara, Sindh, for the project. NEPRA issued a Generation License to TGL with an initial validity of 20 years.

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The Phase-I competition assessment by the CCP identified 'Renewable Energy - Wind Power Generation' as the relevant market. The assessment revealed that TGL's share in the market is less than 3%, while AMPL's two subsidiaries collectively hold a market share of 5.38%. Post-transaction, AMPL's market share is expected to rise to approximately 8%. Given that the transaction does not lead to the dominance of the acquirer in the relevant market, the CCP has approved the acquisition.

CCP Approves Artistic Milliners' Acquisition of Wind Power Producer

By ProPK Staff | Published Jun 10, 2024 | 9:42 pm



The Competition Commission of Pakistan (CCP) has approved the acquisition of 100 percent shareholding of M/s Tenaga Generasi Limited (TGL), an independent power producer with a 49.5 MW wind power plant, by M/s Artistic Milliners (Private) Limited (AMPL), one of the world's top denim manufacturers.

Tenaga Generasi Limited, a Malaysian company, was incorporated in Pakistan in 2004 to set up a 50 MW wind power plant. The company was allocated 1,200 acres of land in District Gharo, Sindh, for the project. NEPRA issued a Generation License to TGL with an initial validity of 20 years.

In January 2008, the company decided to exit Pakistan, and TGL was acquired by Dawood Lawrencepur Limited (DLL), which held a 75percent stake in TGL, with the remaining shareholding held by the International Finance Corporation (IFC), a member of the World Bank Group.

The Phase-I competition assessment by the CCP identified 'Renewable Energy – Wind Power Generation' as the relevant market. The assessment revealed that TGL's share in the market is less than 3 percent, while AMPL's two subsidiaries collectively hold a market share of 5.38 percent. Post-transaction, AMPL's market share is expected to rise to approximately 8 percent. Given that the transaction does not lead to the dominance of the acquirer in the relevant market, the CCP has approved the acquisition.

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<https://propakistani.pk/2024/06/10/ccp-approves-artistic-milliners-acquisition-of-wind-power-producer/>

BU SINESS & FINANCE

CCP Approves Artistic Milliners' Acquisition of Tenaga Generasi Limited



By **Kazim Raza Rizvi**

JUN 11, 2024 #acquisition, #AMPL, #Artistic Milliners, #CCP Approves, #Tenaga Generasi Limited, #TGL, #wind power plant

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<https://customnews.pk/2024/06/11/ccp-approves-artistic-milliners-acquisition-of-tenaga-generasi-limited/>



11-Jun-2024

Online

CCP approves Artistic Milliners' acquisition of Tenaga Generasi Ltd

June 11, 2024 (MLN): The Competition Commission of Pakistan (CCP) has approved the acquisition of 100% shareholding of Tenaga Generasi Limited (TGL), an independent power producer with a 49.5 MW wind power plant, by Artistic Milliners (Private) Limited (ADMM), one of the world's top denim manufacturers.

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<https://mettisglobal.news/ccp-approves-artistic-milliners-acquisition-of-tenaga-generasi-ltd/>

11-Jun-2024

Online

BUSINESS / NEWS

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<https://headline.pk/ccp-approves-artistic-milliners-acquisition-of-tenaga-generasi-limited/>