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Proposed merger involving China National Chemical Corporation Ltd and Sinochem Group Co. Ltd

Case Number: FCA 146

Date: JUNE 2020

Complaint: In April 2020, the Fair Trading Commission (hereinafter referred to as "the Commission") received a notification from the COMESA Competition Commission on a merger transaction involving China National Chemical Corporation Ltd and Sinochem Group Co. Ltd. Seychelles had been listed as one of the member states that would be or would likely be affected by the proposed merger.

Commission's Assessment: Following the above, the Commission initiated its investigation to determine whether the proposed transaction would have any effect in the Seychelles market even though the parties are not based in Seychelles. The Commission issued requests for information to multiple stakeholders and also published press releases on the Commission's social media and web page. The information from the stakeholders confirmed that the merging parties did not have any physical presence in Seychelles. The Commission did not receive any comments from businesses or individuals in response to the press releases, which was taken as evidence that there were no adverse comments in relation to the proposed merger.

Conclusion: Based on the information compiled, the Commission was satisfied that the proposed merger would have no adverse effect on the Seychelles market. The Commission informed the COMESA Competition Commission of its conclusion and the investigation was discontinued in June 2020.