PRESS RELEASE

PROPOSED AQUISITION INVOLVING PEMBANI REMGRO INFRASTRUCTURE FUND II AND MAWINGU NETWORKS LIMITED.

Following a notification from the COMESA Competition Commission, the Fair Trading Commission (hereinafter referred to as "the Commission") is currently Pembani Remgro Infrastructure Fund II ("PRIF II") acquisition of controlling interest in Mawingu Networks Limited.

The transaction involves a yet-to-be incorporated company, through a Special Purpose Vehicle ("SPV") that will be a wholly owned subsidiary of Pembani Remgro Infrastructure Fund II that will hold approximately 35% of Mawingu's issued share capital. Pembani Remgro Infrastructure Fund II ("PRIF II") is mandated to invest in equity, quasi-equity and equity-related investments in infrastructure (and related industry) companies and projects headquartered in, or whose businesses or operations are located or conducted primarily within Africa.

Mawingu Networks Limited is an Internet Service Provider ("ISP") that provides internet connectivity services – fixed wireless access and fibre – to households and businesses in peri-urban and rural areas in Kenya.

Seychelles is listed among the member states that will be affected or is likely to be affected by the proposed transaction. The Commission is informed that the acquiring group operates in Seychelles through **RCL Group Services Proprietary Limited.** Whereas the target group **does not** operate in Seychelles.

The Commission's primary concern is to determine whether or not the transaction is likely to substantially lessen or prevent competition in the Common Market or to be contrary to the public interest.

The Commission hereby invites any business in Seychelles involved with the aforementioned businesses, which believes that the above-mentioned transaction may affect their operations, to contact the Commission's office at **competition@ftc.sc** or the below address by or before the **4th July 2025.**

PRESS RELEASE

Fair Trading Commission Seychelles
Unity House, Block B, 3rd Floor
Victoria
Tel: 248-4325250

The Commission thanks the public for their cooperation.