

TANZANIA M&A TRACKER

MANUFACTURING AND TOURISM

Background

In Tanzania, all notifiable mergers must be submitted to, reviewed, and approved by the FCC. Upon submission of a merger application, the FCC conducts a preliminary review to determine whether a full examination is warranted. If the FCC opts to proceed with a full review, it will issue a 90-day prohibition notice, during which time the proposed transaction may not be completed.

As part of its review process, the FCC publishes a public notice inviting individuals or entities who believe they have sufficient interest in the proposed merger, or whose interests are likely to be materially affected by it, to submit their views, objections, or any relevant information. The purpose of this process is to ensure that the FCC makes a just and well-informed decision.

In line with its mandate, the FCC publishes public notices in a widely circulated newspaper. As part of ongoing coverage, this **Tanzania M&A Tracker** brings you highlights of the most recent merger and acquisition announcements published by the FCC, keeping you informed of anticipated merger and acquisition transactions in Tanzania.

On 24 October 2025, the FCC published public notices in relation to the following transactions.

I. Manufacturing Transaction

ITR India Private Limited's Acquisition of 51% in Shanparts Africa Limited

Sector	Manufacturing
Acquiring Firm	ITR India Private Limited is a company incorporated under the laws of India. The company is engaged in the business of procuring and supplying spare parts and replacement components for Heavy Earth Moving Machinery (HEMM). Its operations involve sourcing spare parts directly from manufacturers across the world and supplying them to clients in the mining and extractive sectors.
Target Firm	Shanparts Africa Limited is a company incorporated under the laws of Tanzania. It is engaged in the importation and sale of heavy machinery and equipment, including undercarriage and ground engaging tools, as well as various miscellaneous machine parts such as headlights, wipers and door handles.
Transaction	Pursuant to the Share Purchase Agreement, entered by the Acquiring Firm and Target Firm, the Acquiring Firm intend to acquire 51% of the issued share capital in the Target Firm.

2. Manufacturing Transaction

AIB Limited's Acquisition of 100% Shares in Mitsubishi Fuso Truck and Bus Corporation and Hino Motors Limited

Sector	Manufacturing
Acquiring Firm	AIB Limited is a company incorporated under the laws of Japan. It is a newly established entity formed specifically for the purpose of the proposed transaction and is intended to be listed on the Tokyo Stock Exchange.
Target Firm	Mitsubishi Fuso Truck and Bus Corporation (“MFTBC”) and Hino Motors Limited (“Hino”) are both companies incorporated under the laws of Japan. Globally, MFTBC and Hino are engaged in the manufacture and supply of commercial vehicles including trucks and buses. MFTBC manufactures and distributes commercial vehicles under the FUSO brand, and in North America, under the Rizon brand. Hino manufactures and distributes commercial vehicles under the Hino brand. In Tanzania, MFTBC vehicles are distributed through a third-party distributor, Capstone Corporation Limited, a company incorporated in Mauritius and forming part of CFAO Group, which is owned by Toyota Tshusho Corporation. Hino does not make any sales in, into or from Tanzania.
Transaction	Pursuant to a Business Integration Agreement dated 10 June 2025, entered into by the merging firms, the Acquiring Firm intend to acquire 100% of the issued share capital in the Target Firms.

3. Manufacturing Transaction

Sunrise Enterprise Limited's Acquisition of Additional Shares in Fortune Paper Ground Limited

Sector	Manufacturing
Acquiring Firm	Sunrise Enterprise Limited is a company incorporated under the laws of the Cayman Islands. It is controlled by Osiris International Cayman Limited. The Acquiring Firm currently holds minority shares in the Target Firm.
Target Firm	Fortune Paper Group Limited is a company incorporated under the laws of Tanzania. Its principal activity is the manufacture of corrugated paper and paper board, as well as other paper-related products.
Transaction	Pursuant to the contract entered into between the merging firms, the Acquiring Firm intends to acquire additional shares representing 58.71% of the issued share capital in the Target Firm.