



KINONDONI ROAD,
1ST FLOOR, TOGO TOWER
P.O. BOX 4441,
DAR ES SALAAM-TANZANIA
TEL: +255 22 266 6031
EMAIL: info@optimacorporate.co.tz
WEBSITE: www.optimacorporate.co.tz

Another telco in final plans to float shares at Dar bourse

In compliance with the Electronic and Postal Communications Act, 2010, a wireless communications and digital services firm, Smart, has submitted its prospectus to the Capital Markets and Securities Authority (CMSA) as it lays the ground work for an initial public offering (IPO) and eventual listing on the Dar es Salaam Stock Exchange (DSE). The CMSA, through its Public Relations Officer Charle Shirima, confirmed to the Citizen recently that Smart had submitted its prospectus since last year. The telecommunication company is among firm that are yet to float 25 per cent of their stake through an IPO at DSE in accordance with the 2010 Act. "Smart submitted their prospectus last year, but we returned the document to them because it lacked some regulatory requirements. Soon after we finalise reviewing it, the company will float its shares at DSE," he said. *"The Citizen, Company News Pg.22"*

South African firm eyes Nedbank Group shares

A South Africa based firm intends to acquire shares in Nedbank Group Limited, which has an indirect minority shares in Ecobank Tanzania Limited. According to a notification published by the Fair Competition Commission (FCC) on February 2, South African incorporated firms Old Mutual Limited, Old Mutual Group Holdings and Old Mutual Emerging Markets Limited are eyeing a stake in Nedbank Group. The acquiring firms are primarily owned by Old Mutual PLC, which acts as holding company for Old Mutual Group of Companies. Nedbank which is targeted by the firms, holds interest in numerous direct and indirect subsidiaries, among them Ecobank Tanzaniz Limited, where it holds a 21.20 percent interest through its share holding in Ecobank Transnational Incorporated, a company incorporated in Togo. The proposed transaction relate to internal reorganisation and management of separation of Old Mutual Group of Companies in which Old Mutual Group Holdings will transfer all of its shares in Nedbank Group to Old Mutual Limited which the shares will be unbundled to shareholders of Old Mutual Limited. *"The Citizen, Company News Pg.22"*

Iran interested in Investing in Oil and Gas

The Islamic Republic of Iran has shown interests in conducting business with Tanzania, especially on the oil and energy sector, after being satisfied with good investment regulations put in place by the government. . Iran's Ambassador to Tanza- Mr Mousa Farhang, told reporters in Dar es Salaam yesterday that Tanzania's business affairs were good save for a few challenges, notably lack of reliable transportation means such as air and marine. Tanzania and Iran had strong bilateral relations which covered oil issues dating some years back. "We have a Very good relationship on oil trade. That is why even now you can see oil and what is produced by oil is imported from Iran to Tanzania," he said at a press conference ahead of the anniversary of the Revolution of the Islamic Republic of Iran celebrated annually on February 11. He called upon the private sector in Tanzania to do extra work to promote trade between Tanzania and Iran. *"Daily News Business & Finance Pg.19"*

TEL

EMAIL

WEB