



هيئة تنظيم الاتصالات
Telecommunications Regulatory Authority

07 November 2010

**Prior notification of a transaction under the
Telecommunications Mergers and Acquisitions Regulation**

**TRA Case Reference No. 09/10 –
Bahrain Broadband CO. W.L.L.
(change of shareholding and acquisition)**

1. On 28 October 2010, the Telecommunications Regulatory Authority (“the Authority”) received a notification of a proposed transaction pursuant to Article 2 of the Telecommunications Mergers and Acquisitions Regulation¹ (the “Regulation”).
2. Bahrain Broadband Company W.L.L. (“Bahrain Broadband”), a telecommunications licensee registered under Commercial Registration Number 58447, is currently owned by the following shareholders:

Shareholder	Current Shareholding in Bahrain Broadband (Shares)	Percentage Interest in Bahrain Broadband (%)
Mahmood Mahmood Hussain	260	26
Shawqi Mahmood Mahmood	250	25
Kleos Offshore s.a.l.	490	49
Total	1000	100

3. Under the proposed transaction, the Zubair Corporation will acquire 330 ordinary shares in Bahrain Broadband.
4. As a result of the transaction described in Paragraph 3 as notified to the Authority, the following will be the post transaction shareholding in Bahrain Broadband:

¹ Regulation No. 3 of 2004

Shareholder	Post-transaction Shareholding in Bahrain Broadband (Shares)	Percentage Interest in Bahrain Broadband (%)
Mahmood Mahmood Hussain	170	17
Shawqi Mahmood Mahmood Hussain	165	16.5
Kleos Offshore s.a.l	335	33.5
The Zubair Corporation	330	33
Total	1000	100

5. None of the parties involved in the proposed transaction hold a telecommunications licence in the Kingdom of Bahrain.
6. Bahrain Broadband holds a national fixed telecommunications services licence, an international telecommunications services licence, an internet service provider licence and a value added services licence.
7. On preliminary examination, the Authority finds that the notified transaction is likely to fall within the scope of the Regulation. However, the final decision on this point is reserved.
8. The Authority invites interested third parties to submit their comments on the proposed transaction to the Authority, along with any supporting evidence. Comments should reach the Authority no later than **4 pm on 22 November 2010**. Comments may be sent to the Authority under M&A Reference No. 09/10 – Bahrain Broadband Company W.L.L. (change of shareholding and acquisition), to the following address:

Director of Legal Affairs
Telecommunications Regulatory Authority
P. O. Box 10353
Kingdom of Bahrain
Fax +973 17 520000
Email: Contact@tra.org.bh