



هيئة تنظيم الاتصالات  
Telecommunications Regulatory Authority

23 March 2011

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

**TRA Case Reference No. 01/11 –  
Atyaf Telecommunications and Infrastructure Bahrain W.L.L.  
(change of shareholding and acquisition)**

1. On 8 March 2011, the Telecommunications Regulatory Authority (“the Authority”) received a notification of a proposed transaction pursuant to Article 2 of the Telecommunications Mergers and Acquisitions Regulation<sup>1</sup> (the “Regulation”).
2. Aty  
af Telecommunications and Infrastructure Bahrain W.L.L. (“Atyaf”), a telecommunications licensee registered under Commercial Registration Number 70188, is currently owned by the following shareholders:

Shareholder	Current Shareholding in Atyaf (Shares)	Percentage Interest in Atyaf (%)
Mohammed Ahmed Mohamed Jumaan	105	1
Atyaf Telecommunications and Infrastructure International B.S.C. Closed	10395	99
Total	10500	100

3. Under the proposed transaction, the capital of Atyaf shall be increased by way of additional funds injected by Shabaka Investment Company SPC. Such offer will comprise of acquiring 1166.6 new ordinary shares in the Company. The share capital of the company will be increased to 11,666 shares. Mohammed Ahmed Mohamed Jumaan’s shares will be transferred to Atyaf Telecommunications and Infrastructure International B.S.C. (Closed). This will result in the following structure:

Shareholders	Shareholding after increase in capital
Atyaf Telecommunications and Infrastructure International B.S.C. (Closed)	10499.4 Shares

<sup>1</sup> Regulation No3 of 2004

Shabaka Investment Company SPC	1166.6 Shares
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4. As a result of the transactions described in Paragraph 3 as notified to the Authority, the following will be the post transaction shareholding in Atyaf:

Shareholder	Post-transaction Shareholding in Atyaf (Shares)	Percentage Interest in Atyaf (%)
Atyaf Telecommunications and Infrastructure International B.S.C Closed	10499.4	90%
Shabaka Investment Company SPC	1166.6	10%
Total	11,666	100

5. None of the parties involved in the proposed transaction hold a telecommunications licence in the Kingdom of Bahrain.
6. Atyaf holds a national fixed 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 7 April 2011**. Comments may be sent to the Authority under M&A Reference No. 01/11 – Atyaf Telecommunications and Infrastructure Bahrain W.L.L. (change of shareholding and acquisition), to the following address:

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