



## INDEPENDENT CONSUMER & COMPETITION COMMISSION

### PUBLIC NOTICE

#### **Clearance Application by BT Luxembourg II, S.à r.l., for the Proposed Acquisition of Smit Lamnalco Towage PNG Ltd and Smit Lamnalco Projects Pte Ltd (PNG Branch).**

The Independent Consumer and Competition Commission ("ICCC") wishes to inform the general public and relevant stakeholders that it has commenced public consultations on a Clearance Application submitted by BT Luxembourg II, S.à r.l., ("**Boluda**" or "**Applicant**"), for its proposal to indirectly acquire Smit Lamnalco Projects Pte Ltd (PNG Branch) ("**SLP**") and directly acquire Smit Lamnalco Towage PNG Ltd ("**SLT**") (SLP and SLT together "**Target Companies**") (the "**Proposed Acquisition**").

SLP and SLT are foreign companies registered in PNG. SLP provides terminal services to the PNG LNG Project, primarily towing, berthing, unberthing, and mooring services. Whereas SLT provides tug boat services, on charter, to SLP for its operations in PNG.

On the other hand, Boluda is incorporated in Luxembourg and is a global company providing marine terminal services, including harbor towage on a worldwide scale. It does not currently have any operations in PNG.

According to the information on hand, the Applicant and the current shareholders of the Target Companies have entered into a Share Purchase Agreement to acquire 100 percent shares of SLP and SLT from the shareholders. Both SLP and SLT are related companies. Post-acquisition, both SLT and SLP will be ultimately owned by Boluda.

As part of the public consultation process, the ICCC now invites submissions and comments from all stakeholders or interested individuals on any potential competition effects the Proposed Acquisition may have on any market (s) in PNG.

All submissions provided to the ICCC will be treated as public information unless the submitter requests confidentiality over certain part(s) of its comments or submission. All confidentiality requests will be assessed in accordance with Section 131 of the ICCC Act.

All comments and submissions should be addressed to **Mr. Paulus Ain, Commissioner and Chief Executive Officer** on the address provided below and must reach the ICCC **by or before 22<sup>nd</sup> August 2025**.

The Application, including details of the Proposed Acquisition, can be accessed and downloaded from the ICCC website: [www.iccc.gov.pg](http://www.iccc.gov.pg).

All queries relating to this matter should be directed to Mr. Steven Sugl, Executive Manager – Competition Law Enforcement Division on telephone 312 4640 or e-mail to: [ssugl@iccc.gov.pg](mailto:ssugl@iccc.gov.pg).

Authorized by:



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