



INDEPENDENT CONSUMER & COMPETITION COMMISSION

PUBLIC NOTICE

CLEARANCE APPLICATION BY PNGX GROUP LIMITED FOR THE PROPOSED ACQUISITION OF PNG REGISTRIES LIMITED

The Independent Consumer and Competition Commission (“**ICCC**”) wishes to inform the general public and relevant industry stakeholders that it has commenced public consultations on the Clearance Application lodged by PNGX Group Limited (“**PNGX Group**”), for its proposal to acquire 100 percent (%) of the issued share capital in PNG Registries Limited (“**PNG Registries**”) from MUFG Corporate Markets (AU) Limited (“**MUFG**” or “**Vendor**”) (the “**Proposed Acquisition**”).

PNGX Group is incorporated in PNG as a foreign enterprise and operates in the business of providing business service activities. PNGX Group is the owner and holding company of PNGX Markets Limited, the operator of PNGX Markets, PNG’s National Stock Exchange. PNGX Group also owns four other subsidiary companies: PNGX Services Limited, PNGCSD Limited, PNGCSD Nominees Limited, and Fairfax Harbour Funds Management Limited.

PNG Registries, on the other hand, is also a foreign company registered in PNG. The principal business activity of PNG Registries is to maintain the register of shareholders of PNG companies listed on the PNG Stock Exchange, as well as for non-listed companies, including shareholder communication, meeting services, and dividend payment services.

According to the Clearance Application, the Proposed Acquisition involves the purchase of 100% of the issued share capital in PNG Registries from MUFG by PNGX Group. This is pursuant to a signed Share Purchase Agreement between MUFG, the seller and PNGX Group, the buyer. Following the Proposed Acquisition, PNGX Group will own 100% of the issued share capital in PNG Registries, hence, becoming a wholly owned subsidiary of PNGX Group.

PNGX Group has sought Clearance from the ICCC in accordance with Section 81 of the *Independent Consumer and Competition Commission Act 2002* (“**ICCC Act**”), as the proposed transaction would result in a market share increase of more than 50% and involves a target company with business operations in PNG.

The ICCC hereby invites submissions and comments from interested stakeholders on any likely adverse competition effects the Proposed Acquisition may have on the capital markets industry in PNG. All submissions provided to the ICCC will be treated as public information unless a specific request for confidentiality is expressly made.

All comments and submissions should be addressed to **Mr. Roy Daggy, Commissioner and Chief Executive Officer**, at the address provided below and must reach the ICCC by or before **Monday, 26th January 2026**.

The non-confidential version of the Application, including details of the Proposed Acquisition, can be accessed and downloaded from the ICCC website: 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 4600 or e-mail to: ssugl@iccc.gov.pg.

Authorized by:



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MR. ROY DAGGY

Commissioner and Chief Executive Officer

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