

SUMMARY OF THE PROPOSED COMBINATION
[In terms of Regulations 13(2) of the Competition Commission of India (Combinations) Regulations, 2024]

A. Name of the parties to the combination

1. The names of the parties to the proposed transaction are:

- (a) Jongsong Investments Pte. Ltd. (**Acquirer**)
- (b) Romsons Group Private Limited (**Target**)

B. Nature and purpose of the combination

2. The proposed transaction entails an internal restructuring by the Target group and subscription to certain compulsorily convertible preference shares and acquisition of certain equity share capital of the Target by the Acquirer (**Proposed Transaction**).
3. The Proposed Transaction is in the nature of an acquisition and falls under Sections 5(a)(i)(A) of the Competition Act, 2002 (as amended).

C. Products, services and business(es) of the parties to the combination

Acquirer

4. The Acquirer is an investment holding company and does not have any business operations other than holding investments or physical presence in India. It is an indirect wholly owned subsidiary of Temasek Holdings Private Limited (**Temasek**), which is an investment company headquartered in Singapore. Temasek's global portfolio covers a broad spectrum of industries including Transportation & Industrials; Financial Services; Telecommunications, Media & Technology; Consumer & Real Estate; and Life Sciences & Agri-Food.

Target

5. The Target is engaged in manufacture and/ or sale of medical devices and personal care & hygiene products in India and globally, by way of exports.

D. Respective markets in which the parties to the combination operate

6. The exact delineation of the relevant market may be left open as the Proposed Transaction does not give rise to any competition law concerns irrespective of the manner in which the markets are defined. However, to aid the Hon'ble Competition Commission of India in its assessment of the Proposed Transaction, the relevant markets may be defined as:

- (a) Broad market for manufacture and sale of medical devices in India;
 - (i) Narrow markets for manufacture and sale of:
 - instruments and appliances;
 - patient aids;
 - diagnostic devices; and
 - consumables.
 - (b) Market for manufacture and sale of personal care & hygiene products in India.
7. There also exist certain vertical and complementary linkages between activities of certain affiliates of Temasek and the Target in India.