



COMPLETED PRIVATIZATIONS: 1992 - 2002

A. LIQUIDATIONS

	COMPANY	YEAR	PUBLIC SHARE BEFORE (%)	PUBLIC SHARE AFTER (%)	SECTOR
1.	Nakuru Chrome Tanning Co. Ltd.	1992	20	0	Leather
2.	Kenya Peanut Co. Ltd.	1992	46	0	Agri-Processing
3.	Kenya Horse Studs Ltd.	1992	50	0	Livestock
4.	Kenatco Transport Ltd.	1992	100	0	Transport
5.	Horti Seed Kenya	1992	100	0	Agriculture
6.	Seed Driers Ltd.	1992	100	0	Agriculture
7.	Simpson & Whitelaw Ltd.	1992	100	0	Agriculture
8.	BAT Development (K) Ltd.	1993	20	0	Poultry
9.	Town Properties Ltd.	1994	100	0	Services
10.	Motor & Pedal Ltd.	1995	40	0	Transport
11.	Uplands Bacon Factory Ltd.	1995	100	0	Agri Processing
12.	Kenya Film Corporation	1995	100	0	Entertainment

Source: June 1998 Policy Paper on Public Enterprises Reform and Privatization

B. RECEIVERSHIPS

	COMPANY	YEAR	PUBLIC SHARE BEFORE (%)	PUBLIC SHARE AFTER (%)	SECTOR
1.	Nairobi Oil Products Ltd.	1992	29	0	Oil Recycling
2.	Tiger Shoes Ltd.	1993	16.7	0	Leather
3.	Yuken Textiles Ltd.	1993	100	0	Textile
4.	Sirikwa Hotel Ltd.	1993	21	0	Tourism
5.	Kenya Drilling Co. Ltd.	1993	100	0	Services
6.	Kisumu Cotton Mills Ltd.	1993	80	0	Textiles
7.	Seracoating Kenya Ltd.	1994	34	0	Plastic
8.	Pan Vegetable Processors Ltd.	1994	100	0	Agri-Processing
9.	Kenya Taitex Mills Ltd.	1995	81	0	Textiles
10.	Kenya Furfural Co. Ltd.	1995	51	0	Chemical
11.	Kenya Engineering Industries Ltd.	1995	50	0	Engineering
12.	Synthetic Fibres Kenya Ltd.	1995	100	0	Textile
13.	East African Fine Spinners Ltd.	1995	74	0	Textile
14.	Kenatco Taxis Ltd	1996	100	0	Transport

*This figure will increase by the value of Inventories.

Source: June 1998 Policy Paper on Public Enterprises Reform and Privatization

C. PRE-EMPTIVE RIGHTS

	COMPANY	YEAR	PUBLIC SHARE BEFORE (%)	PUBLIC SHARE AFTER (%)	SECTOR
1.	Tea Hotel Kericho*	1991	60	0	Hotel & Tourism
2.	Highland Paper Mills Ltd.	1992	17	0	Pulp & Paper
3.	Y-Fashions	1992	75	0	Textiles
4.	Panafric Hotel Ltd.	1993	31	0	Hotel & Tourism
5.	Robinson Baobab Hotel	1993	10	0	Hotel & Tourism
6.	Avon Marketing Ltd.	1993	18	0	Services
7.	Avon Rubber Co. Ltd.	1993	20	0	Rubber
8.	Avon Export Ltd.	1993	14	0	Services
9.	Nestle Foods (K) Ltd.	1993	13	0	Food & Beverages
10.	Pollmans Tours & Safaris Ltd.	1993	49	0	Tourism
11.	Salt Manufacturers Kenya Ltd.	1993	56	0	Chemical
12.	Kenchick	1993	12	0	Poultry
13.	Firestone (EA) Ltd.	1994	20	0	Rubber
14.	Chloride Exide (K) Ltd.	1994	18	0	Services
15.	Associated Battery Manufacturers Ltd.	1994	20	0	Automobile
16.	Kenya Fishnet Industries Ltd.	1994	43	0	Textile
17.	CPC Industrial Products Ltd.	1994	18	0	Agri-Processing
18.	Kenya Cashewnuts Ltd.	1994	76	0	Agri-Processing
19.	African Marine and General Engineering Co. Ltd.	1994	33	0	Engineering
20.	Sanyo Armco Ltd.	1995	34	0	Electronics
21.	Booth Manufacturing (A) Ltd.	1995	29	0	Engineering
22.	Wire Products Ltd.	1995	30	0	Engineering
23.	Carnaud Metal Box Ltd.	1995	19	0	Packaging
24.	Kenya Bixa Ltd.	1995	51	0	Food & Beverage
25.	Sokoro Fireboard Ltd.	1995	26	0	Timber
26.	Embu Hotel Ltd.	1995	29	0	Tourism
27.	Kenya Bowling Centres	1995	26	0	Entertainment
28.	Lion Hill Camp	1995	30	0	Hotel & Tourism
29.	Kenya Fruit Processors Ltd.	1995	35	0	Agri-processing
30.	NAS Airport Services Ltd.	1995	27	0	Services
31.	Elson Plastics	1995	17	0	Plastic
32.	Associated Vehicle Assemblers	1996	51	0	Vehicle Assembly
33.	Wananchi Sawmills Ltd.	1996	45	0	Saw Milling

	COMPANY	YEAR	PUBLIC SHARE BEFORE (%)	PUBLIC SHARE AFTER (%)	SECTOR
34.	Brollo Kenya Ltd.	1996	10	0	Steel Rolling
35.	Kenya shipping Agency Ltd.	1996	80	0	Transport
36.	Kenya Industrial Plastic Ltd.	1996	33.3	0	Plastic
37.	Raymond Woolen Mills	1996	11	0	Textile
38	Kenya National Properties	1997	34.1	0	Real Estate
39	Polysynthetic E.A	1997	30	0	Chemical
40	Dawa Pharmaceuticals	1997	40	0	Pharmaceuticals
41	General Motors	1997	51	20	Motor Vehicle
42	Minet – ICDC Insurance Brokers Ltd.	1997	47	26	Insurance
43	East African Industries (EAI)	1997	29	20	
44.	Eveready Batteries Kenya Ltd.	1997	24.87	20.87	Battery
45.	Milimani Hotel Ltd.	1997	49.12	0	Hotel Industry
46.	Warehousing & Forwarding Company	1997	25	0	Clearing & Forwarding
47.	Kenya National Shipping Lines Ltd.	1997	70	45.12	Shipping
48.	Infusion Kenya Ltd.	1997	13	0	Pharmaceutical
49.	Stanbic Kenya Ltd.	1997	40	23	Banking
50.	Maralal Lodge	1997		0	Tourism
51.	Kenya Vehicle Manufacturers Ltd.	1997	35	0	Automobile
52.	Mount Kenya Bottlers Ltd.	1997		0	Bottling
53.	Kisii Bottlers Ltd.	1997	26.1	0	Bottling

*Price still under negotiation (this is the offer price)

**Pre-programme transactions

Source: June 1998 Policy Paper on Public Enterprises Reform and Privatization

D. PUBLIC FLOATATIONS

	COMPANY	YEAR	PUBLIC SHARE BEFORE (%)	PUBLIC SHARE AFTER (%)	SECTOR
1.	Bamburi Portland Cement Co. Ltd. **	1991	26		Mining
2.	E.A. Oxygen Ltd.	1993	15	0	Chemical
3.	CMC Holdings	1993	20	0	Services/Vehicle Assembly
4.	National Bank of Kenya	1994	(1 st Issue - 100)	42.5	Banking
5.	Kenya National Capital Corporation	1996	(2 nd Issue - 42.5)	22.5	Banking
6.	Kenya Airways	1996	100 (GOK)	20	Transport
7.	Kenya Airfreight Handling Co. Ltd.#				
8.	Kenya Flamingo Airways Ltd.#				

** Pre-programme Transactions

Kenya Airways Subsidiaries

Source: June 1998 Policy Paper on Public Enterprises Reform and Privatization

E. COMPETITIVE BIDDING

	COMPANY	YEAR	PUBLIC SHARE BEFORE (%)	PUBLIC SHARE AFTER (%)	SECTOR
1.	ESA Bookshop	1993	49	0	Services
2.	Mutuality Investment Trust (Golden Beach Hotel)	1993	100	0	Hotel & Tourism
3.	African Diatomite Industries Ltd.	1994	100	0	Mining
4.	Mepal Plastics Kenya Ltd.	1994	100	0	Plastics
5.	Milling Corporation of Kenya Ltd.	1994	100	0	Agro-Processing
6.	Hola Cotton Ginnery	1995	100	0	Textile
7.	Salawa Cotton Ginnery	1995	100	0	Textile
8.	Mwea Cotton Ginnery	1995	100	0	Textile
9.	Homa Bay Hotel Ltd.	1995	99	0	Hotel & Tourism
10.	Golf Hotel	1995	80	0	Hotel & Tourism
11.	Meru Ginnery Ltd.	1995	49	0	Textile
12.	Kenya Flourspar Co. Ltd	1996	50	0	Mining
13.	Sunset Hotel Ltd.	1996	95	0	Hotel & Tourism
14.	Kibos Cotton Ginnery	1996		0	Cotton Ginning

Source: June 1998 Policy Paper on Public Enterprises Reform and Privatization

F. MANAGEMENT/EMPLOYEE BUYOUT

	COMPANY	YEAR	PUBLIC SHARE BEFORE (%)	PUBLIC SHARE AFTER (%)	SECTOR
1.	Ark Ltd.	1996			Tourism

Price being negotiated

Source: June 1998 Policy Paper on Public Enterprises Reform and Privatization

G. PARTIAL DIVESTITUTES

	COMPANY	YEAR	METHOD OF PRIVATIZATION	PUBLIC SHARE BEFORE (%)	PUBLIC SHARE AFTER (%)	SECTOR
1.	Kenya Commercial Bank Ltd** (a) Kencom House Ltd# (b) Kenya Commercial Finance Corporation# (c) United Finance Company of Kenya# (d) Notcutt Longaroni# (e) Savings and Loan Kenya Ltd# (f) Investment Promotion Services#	1998/90/97/98 1998 (GOK)	Public Floatation	100	35	Banking
2.	Mt. Kenya Textile Mills	1992	Receivership	100	48.5	Textile
3.	Uchumi Supermarkets Ltd.	1992 (ICDC)	Public Floatation	90	44	Retail Trading
4.	General Motors (K) Ltd	1992 (IDB)	Pre-emptive rights	51	46.5	Vehicle Assembly
5.	Housing Finance Company of Kenya	1992 (GOK)	Public Floatation	50	30	Housing Finance

** Pre-programme transaction

Subsidiaries and Associated Companies

Source: June 1998 Policy Paper on Public Enterprises Reform and Privatization

TEA FACTORIES

Divestiture of 39 Tea Factories owned by KTDA has been completed in addition to the enterprises listed above.

KEY

- KTDC** - Kenya Tourist Development Corporation
- ICDC** - Industrial Commercial Development Corporation
- IDB** - Industrial Development Bank
- KTDA** - Kenya Tea Development Authority
- GOK** - Government of Kenya
- CBK** - Cotton Board of Kenya
- KNTC** - Kenya National Trading Corporation
- NCPB** - National Cereals & Produce Board
- KCB** - Kenya Commercial Bank