



MERGER NOTICE

THE PROPOSED ACQUISITION OF ALL OUTSTANDING SHARES IN DISCOVERY METALS LIMITED (DML) BY CATHAY FORTUNE INVESTMENT LIMITED (CF INVESTMENTS)

Pursuant to Section 56(1) of the Competition Act of Botswana, the Competition Authority has received a merger notification between Cathay Fortune Investments (CF Investments) and Discovery Metals Limited (DML).

The proposed transaction is in terms of CF Investments (primary acquiring enterprise) acquiring all the outstanding shares in DML (primary target enterprise). CF Investments is a company incorporated under the laws of Hong Kong and is the largest single shareholder in DML with 13.72%. DML is a company incorporated in Australia, with its primary listing in the Australian Securities Exchange and secondary listing in Botswana Stock Exchange. DML is currently developing the Boseta Copper Mine located in the north-western region of Botswana. Moreover, DML has listed about 6% shares in the Botswana Stock Exchange.

According to Section 57(3), of the Competition Act, “any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger”.

Any views on the above-mentioned merger may be sent to the following address, within 10 days from the date of this publication:-

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