

MERGER DECISION NO 08 OF 2025**DECISION ON THE ASSESSMENT OF THE PROPOSED ACQUISITION OF CANOPY CENTRE (PTY) LTD BY TAMTAMOGA INVESTMENTS (PTY) LTD****Introduction of the Merging Parties**

Pursuant to section 53(4)(a)(ii) of the Competition Act, 2018 ("the Act"), notice is hereby given on the decision made by the Competition and Consumer Authority ("the Authority") in relation to the proposed acquisition of Canopy Centre (Pty) Ltd ("Canopy Centre" or the "Target Enterprise"), by Tamtamoga Investments (Pty) Ltd ("Tamtamoga" or the "Acquiring Enterprise").

The Acquiring Enterprise, Tamtamoga, is a limited company incorporated in accordance with the Laws of Botswana and it is controlled by Mbiganyi Charles Tibone ("Mbiganyi") and Dorah Tsheki Tibone ("Dorah"). On the other hand, Canopy Centre, is a firm incorporated in accordance with the Laws of Botswana and its shareholders are Vimal Kizhakemuri Joseph and Ivory Castle (Pty) Ltd. In turn, Ivory Castle is controlled by Christopher Thomson and Lindsay Thomson.

Relevant Markets

In terms of market activities, the merger assessment findings indicate that Tamtamoga is a 100% citizen owned company established in 1984 for the purpose of consolidating the diverse shareholder investments in various subsidiary companies within its portfolio. The group operates in four industries: Motor Dealership, Financial Services, Real Estate and Hospitality in Botswana.

On the other hand, Canopy Centre is a supplier for aftermarket commercial and styling vehicle products. The company also supplies and fits tow bars, bush guards, poly lining and reserve fuel tanks. The merger assessment revealed that there are other service providers available to provide a competitive constraint on the Merged Enterprise in the relevant market post-merger. These will act as alternatives available to consumers for choice and are all domiciled in the relevant geographical market.

Competitive Analysis and Public Interest

The proposed merger is not expected to result in a reduction in the number of players in the market. As such, the implementation of the proposed merger is not likely to result in a substantial lessening of competition. Furthermore, the proposed merger will not have any negative effect on public interest matters in Botswana as per the provisions of section 52(2) of the Competition Act 2018.

The Determination

The Authority determined through the analysis of the facts of the merger that the structure of the relevant market will not significantly change in Botswana upon the implementation of the proposed merger.

Pursuant to the provision of section 53 of the Act, the Authority has unconditionally approved the proposed acquisition of Canopy Centre (Pty) Ltd ("Canopy Centre" or the "Target Enterprise"), by Tamtamoga Investments (Pty) Ltd ("Tamtamoga" or the "Acquiring Enterprise").

However, as stated under Section 61 of the Act, this approval does not override or negate any other mandatory statutory approvals or processes that any of the parties to this merger must comply with under the Laws of Botswana.

Dated at Gaborone on this 26th day of February 2025.

Tebelelo Pule, Chief Executive Officer, Competition and Consumer Authority,
P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013