



MERGER DECISION NO 12: 2016

DECISION ON THE PROPOSED ACQUISITION OF ADDITIONAL 51% SHAREHOLDING IN AFENA CAPITAL BOTSWANA (PTY) LTD BY MANAGEMENT, FROM AFENA CAPITAL (PTY) LTD

PURSUANT to section 60(4)(a)(ii) of the Competition Act (Cap 46:09), notice is hereby given on the decision made by the Competition Authority ("the Authority") in respect of the proposed acquisition of an additional 51% shareholding in Afena Capital Botswana (Pty) Ltd by Management, from Afena Capital (Pty) Ltd.

The Authority determined to unconditionally authorise the proposed transaction on the grounds that the proposed transaction is not likely to result in the prevention or substantial lessening of competition, or endanger the continuity of the services offered in the market under consideration. The market structure in the asset management in Botswana will not be altered and as such does not raise any competition concerns.

Pursuant to the provision of section 55 of the Competition Act, the Authority has unconditionally approved the acquisition of an additional 51% shareholding in Afena Capital Botswana (Pty) Ltd by Management, from Afena Capital (Pty) Ltd.

However, as stated under section 66 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 this 28th day of June 2016

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