

**MERGER DECISION NO 21 OF 2022****DECISION ON THE PROPOSED ACQUISITION BY MR MARTIN CLIFFORD LOO OF AN ADDITIONAL 40% OF THE TOTAL ISSUED SHARES IN NOTWANE PHARMACY PROPRIETARY LIMITED FROM MRS NANCY YOK KIT HUNT.****Introduction of the Merging Parties**

- i. 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 respect of the proposed acquisition by Mr Martin Clifford Loo ("Mr Loo") of an additional 40% of the total issued shares in Notwane Pharmacy Proprietary Limited ("Notwane Pharmacy") from Mrs Nancy Kok Kit Hunt ("Mrs Hunt"). The transaction was notified to the Authority on 4<sup>th</sup> July 2022 and the merger assessment was completed on 22<sup>nd</sup> July 2022.
- ii. Mr Loo, the Acquirer, is a citizen of Botswana. He is an extant shareholder and one of the directors in Notwane Pharmacy.
- iii. Notwane Pharmacy, the Target Enterprise, is a company incorporated in accordance with the Laws of the Republic of Botswana. Notwane Pharmacy is jointly controlled by Mr Loo and Mrs Hunt. The Target Enterprise operates a retail pharmacy and medical dispensary located in Main Mall, Gaborone. Specifically, it provides medical description services to the public and sells pharmaceuticals and surgical goods, medicaments, medical devices, supplements health foods, cosmetics, and fragrances.

**Relevant Markets**

- iv. Notwane Pharmacy specifically provides medical description services to the public and sells pharmaceuticals and surgical goods, medicaments, medical devices, supplements health foods, cosmetics, and fragrances. Since the transaction constitutes an increase in shareholding by an already existing shareholder, the Authority has not reached a definitive conclusion on the market definition.

**Competitive Analysis and Public Interest**

- v. The Authority has not established any substantial lessening of competition concerns arising from the merger. Furthermore, there is no acquisition of market dominance post-merger; nor any negative effect on public interest that was identified as per the provisions of section 52(2) of the Competition Act, 2018.

## **The Determination**

- vi. Pursuant to the provision of Section 53 of the Competition Act, the Authority has decided to unconditionally approve the proposed acquisition by Mr Martin Clifford Loo of an additional 40% of the total issued shares in Notwane Pharmacy Proprietary Limited from Mrs Nancy Yok Kit Hunt.
- vii. 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 22<sup>nd</sup> day of July 2022.

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