

**MERGER DECISION NO 23: 2015**

**DECISION ON THE PROPOSED ACQUISITION OF 49% OF THE ISSUED ORDINARY SHARE CAPITAL IN CORICRAFT GROUP (PTY) LTD BY ACTIS 4PCC (MAHOGANY CELL)**

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 in respect of the proposed acquisition of 49% of the issued ordinary share capital in Coricraft Group (Pty) Ltd by Actis 4PCC (Mahogany Cell).

The Authority considered the merger assessment report, as well as subsequent communications regarding the said notification. The Authority determined to unconditionally authorise the proposed transaction on the grounds that the analysis of the facts of the case have shown that there are no substantive competition concerns that will arise in the proposed transaction.

Pursuant to the provisions of section 55 of the Competition Act, the Authority has unconditionally approved the proposed merger.

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 21<sup>st</sup> day of September, 2015

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