



MERGER DECISION NO 25: 2016

DECISION ON THE PROPOSED ACQUISITION OF ADDITIONAL SHARES IN TORRE INDUSTRIES LIMITED BY STELLAR CAPITAL PARTNERS LIMITED.

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 additional shares in Torre Industries Limited ("Torre") by Stellar Capital Partners Limited ("SCP"), leading to 50.1% shareholding.

The Authority determined through the analysis of the facts of the merger, 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 markets for sales and rental of branded capital equipment, distribution of aftermarket parts and components and the provision of analytical services such as analysing oil and wear particles as well as in the water, wastewater, mineral exploration and mining industries by providing chemical analysis of geological samples, with a focus on water, platinum and gold analysis in Botswana will not be altered, and as such this transaction does not raise any competition concerns.

Pursuant to the provisions of section 55 of the Competition Act, the Authority has unconditionally approved the proposed acquisition of additional shares in Torre Industries Limited by Stellar Capital Partners Limited, leading to 50.1% shareholding.

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 12th day of October 2016

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