



MERGER NOTICE NO 03: 2024

THE PROPOSED ACQUISITION OF LOT 21306 GABORONE AND A PIECE OF LAND SITUATED IN SEROWE TRIBAL AREA FROM RDC PROPERTIES LIMITED BY SEVENTY5 DEGREES (PTY) LTD FOR AND ON BEHALF OF THE BOTSWANA PUBLIC OFFICERS PENSION FUND

Pursuant to section 49(1) of the Competition Act 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition of Lot 21306 Phakalane and a piece of land situated in Serowe Tribal Area from RDC Properties Limited ("RDC or the Target Enterprise") which measures at 511m² which houses (Pep Serowe Property) by Seventy5 Degrees (Pty) Ltd ("Seventy5 Degrees" or the "Acquiring Enterprise") for and on behalf of the Botswana Public Officers Pension Fund ("BPOPF"). Following the implementation of the Proposed Transaction, the Target Properties will be managed by the Acquiring Enterprise for and on behalf of the BPOPF.

The Acquiring Enterprise, Seventy5 Degrees, is a private company incorporated in accordance with the Laws of Botswana and commenced operation in July 2023. Seventy5 Degrees is a duly appointed property asset manager which makes property asset acquisitions for and on behalf of BPOPF. The Shareholders of Seventy5 Degrees are Baalakani Nlumbile and Ronald Kabelo Modikana (both Batswana). The Acquiring Enterprise manages various industrial and commercial rental properties in Botswana. BPOPF is a pension fund duly licensed and established in accordance with the provisions of the Retirement Funds Act No. 38 of 2022 for Public Service employees. BPOPF also holds commercial immovable rental property through other property asset managers.

The Directors of Seventy5 Degrees are Baalakani Nlumbile, Ronald Kabelo Modikana, Thokozani Marvin Torto, Obonetse J Motheletsi, Simisane Curtis Matobolo, Tshepiso Innocent Makgoeng, Benny Medupi and Dabilo Malebogo Mokobi (all Batswana).

The Board of Trustees of BPOPF are Gaone Macholo, Solomon Mantswe, Rutang Ruth Moses, Tobokani Rari, Topias Marenga, Agang Gabana, Neo Joel, Legomela Dittah Molodi, Tebogo Tomango, Oreeditse Tsamaase and Kethhalefile Motshegwa (all Batswana).

The Target Enterprise, RDC is a public company listed on the Botswana Stock Exchange. RDC is controlled by different individuals and institutional investors. In turn, the Target Enterprise controls the following Enterprises; Lotsane Complex (Pty) Ltd, Three Partners Resorts Limited, Propcorp (Pty) Ltd, RDC Properties International (Pty) Ltd and Bophelong Senior Living (Pty) Ltd. The Target Enterprise is in the business of real estate development and management.

The Directors of RDC are Giorgio Giachetti, Guido Renato Giachetti, Jacopo Pari, Federica Emilie Costanza Giachetti (All Italian), Catherine Kate Maphage, Sithabile Pauline Mathe(both Motswana), Andrew John Gawith Bradley, Gary Morton Fisher, Nicola Robyn Milne, Simon Norman Susman and Joanne Mabin (All South African).

According to section 50 (3) of the Competition Act 2018, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger."

The Competition and Consumer Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

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