



MERGER NOTICE NO 05: 2024

THE PROPOSED SALE AND ACQUISITION OF PORTION 1666 (A PORTION OF PORTION 3) OF THE FARM FOREST HILL NO.9-KO, FROM ROYAL EMPRESS (PTY) LTD BY THE FAR PROPERTY COMPANY LTD

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 sale and acquisition of portion 1666 (a portion of portion 3) of the Farm Forest Hill No.9-KO, from Royal Empress (Pty) Ltd ("Royal Empress or the Target Enterprise") by the Far Property Company Ltd ("The Far Property or the Acquiring Enterprise").

The Acquiring Enterprise, The Far Property, is a public company listed on the Botswana Stock Exchange. Its majority shareholders with 5% or more are Ramachandran Ottapathu ("Mr. Ottapathu"), Farouk Ismail ("Mr. Ismail"), Botswana Public Officers' Pension Fund ("BPOPF") and SCBN BPOPF Local Equity. Mr Ottapathu and Mr. Ismail are Botswana individuals with other business interests in different sectors in Botswana. BPOPF is a pension fund registered under the Retirement Funds Act 2022, for public service employees. The BPOPF manages and administers pensions and other benefits for government employees.

The Far Property is a real estate development and asset management company located in Botswana. It owns about 173 properties in Botswana and South Africa, the majority of them being warehouses and shopping centres where most of the Choppies Supermarkets operate.

The Directors of The Far Property are Reetsang Willie Mokgatlhe, Farouk Ismail, Faizel Ismail, Ramachandran Ottapathu, Vidya Sanooj and Gobusamang Dempsey Keebine [all Botswana], Ranjith Priyalal De Silva (Sri Lankan), and Rajeshkumar Jayrajh (South African).

The Target Enterprise, Royal Empress, is a company incorporated in accordance with the Laws of Botswana. It is wholly controlled by JB Sports Holdings (Pty) Ltd ("JB"). The Target Enterprise does not indirectly or directly control any entity in Botswana. Royal Empress is a real estate management company, and currently has only one property under its property portfolio, namely portion 1666 (a portion of portion 3) of the Farm Forest Hill No.9-KO, situated in Mmokolodi (*the property being sold*).

The Directors of Royal Empress are Rajesh Karunakaran Nair (Indian), Ramachandran Ottapathu and Vidya Sanooj (both Botswana).

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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