



MERGER NOTICE NO 08 OF 2021

THE PROPOSED SALE AND PURCHASE OF A CERTAIN PIECE OF LAND BEING TRIBAL LOT 16719, MAUN, TOGETHER WITH THE DEVELOPMENTS THEREON, FROM RAINET SAFARIS (PTY) LTD BY BIFM LOCAL PROPERTY 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 sale and purchase of a certain piece of land being Tribal Lot 16719, Maun, together with the developments thereon, from Rainet Safaris (Pty) Ltd ("Rainet Safaris") by BIFM Local Property Fund ("BIFM LPF").

The Acquiring Enterprise, BIFM LPF, is a unit trust established in terms of the Trust Deed and a supplemental deed between BIFM Unit Trusts (Pty) Ltd ("BIFM Unit Trusts"), as the Manager; Stanbic Bank Botswana Ltd ("Stanbic Bank"), as the Trustee; and Botswana Insurance Fund Management Ltd ("BIFM") as the Investment Manager. BIFM LPF, is a local fund which invests in immovable property in Botswana. All the above entities are domiciled in Botswana. The Board of directors of BIFM LPF are Mahube Mpungwa; Neo Lele Bogatsu; Seingwaeng Kgafela (all Batswana); Nigel Joseph Suliaman; William Robertson Dommissie (both South Africans); and John Philip Hinchliffe (British).

BIFM Unit Trusts, is a company incorporated with limited liability in accordance with the Laws of Botswana, which is responsible for the management, administrative and maintenance of records of the Funds invested within BIFM.

BIFM, is a wholly owned subsidiary of Botswana Insurance Holdings Limited ("BIHL"); one of the listed companies on the Botswana Stock Exchange. BIFM is a pioneer in asset management and manages assets across a number of classes namely; equity, fixed income, property and alternative investments. Properties under the BIFM LPF portfolio include Airport Junction Shopping Centre and Railpark Mall to mention a few.

Stanbic Bank, is a member of Standard Bank Group; and is in the banking sector in Botswana, with 10 branches: five (5) in Gaborone, one (1) in Francistown, Maun, Mogoditshane, Palapye and Selebi Phikwe. As well as, service customers through a network of 29 ATMs nationwide and more than 1000 point-of-sale machines.

The Selling Enterprise, Rainet Safaris, is a limited liability company incorporated in accordance with the Laws of Botswana. Rainet Safaris is owned by Phillip Edward James Turvey (Motswana) ("Phillip") and Gary Robert Keevil (British) ("Gary"), who are also its directors. Phillip has business interests in the following entities P.E.J.T Holdings (Pty) Ltd, P.E.J. Turvey (Pty) Ltd, Mwinda Alley (Pty) Ltd, The Village Health and Recreation Club (Pty) Ltd, Steinart Investments (Pty) Ltd

and Medone (Pty) Ltd, all of which are domiciled in Botswana. Gary has business interests in the following entities Lejara Holdings (Pty) Ltd, Mwindi Alley (Pty) Ltd, Horizon Holdings (Pty) Ltd, BH Botswana (Pty) Ltd, Charterhouse Investments (Pty) Ltd, Tiamo (Pty) Ltd, Powerhouse Investments (Pty) Ltd, Kemrent Botswana (Pty) Ltd and The Golden Sovereign (Pty) Ltd, all of which are domiciled in Botswana. Rainet Safaris is a property development and holding company, and its sole asset is Tribal Lot 16719 in Maun ("the Property" being sold). The Selling Enterprise leases the Property to Cresta Marakanelo Ltd ("Cresta") and Mascom Wireless Botswana (Pty) Ltd ("Mascom"). Cresta operates the Cresta Maun Hotel on the Property and Mascom operates GMS Radio Base Station equipment on the Property.

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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