



MERGER NOTICE NO 39: 2023

THE PROPOSED SALE AND PURCHASE OF SECTIONAL TITLE ON LOT 54366, FROM M3 PROPRIETARY LIMITED BY 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 sale and purchase of sectional title NO. 1 of Peelo Place Scheme on Lot 54366, Gaborone from M3 Proprietary Limited ("M3" or "the Target Enterprise") by Botswana Public Officers Pension Fund ("BPOPF" or "the Acquiring Enterprise").

The Acquiring Enterprise, 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. The Acquiring Enterprise manages and administers pensions and other benefits for government employees. The Acquiring Enterprise is not controlled by any entities in Botswana. BPOPF through Letsema Property Fund II, invests in selected portfolio of property assets which are then leased. Letsema Property Fund II is managed by Messidor Investment (Pty) Ltd as a Property Assets Manager (registered in Botswana).

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 Ketlhalefile Motshegwa (all Botswana).

The Target Enterprise, M3, is a company incorporated in accordance with the Laws of Botswana. The shareholders and Directors of M3 are Mary Ntshadi Mosarwa (who holds 10% of the issued shares of the company) and Jubilee Mokgosi (who holds 90% of the issued shares of the Company, both being Botswana. The Target Enterprise is not controlled by any entities nor does it control any other entity in 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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