



## **MERGER NOTICE NO 20: 2018**

### **THE PROPOSED ACQUISITION OF A 24.85% INTEREST IN FEUNE (PTY) LTD FROM EXROD (PTY) LTD BY MOTOR VEHICLE ACCIDENT FUND**

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority ("the Authority") has received a merger notification for the proposed acquisition of a 24.85% interest in Feune (Pty) Ltd ("Feune"), from Exrod (Pty) Ltd ("Exrod") by Motor Vehicle Accident Fund ("MVAF").

The primary acquiring enterprise, MVAF is registered in accordance with the Laws of Botswana. MVAF provides universal compensation to people affected by road accidents, hence does not sell any products or services for a fee. The sources of income are fuel levy and third party insurance cover of which the rates are determined by the government in accordance with the MVA Fund Act of 2007 and MVA Fund Regulation of 2008.

The primary target enterprise, Feune, is a company incorporated in accordance with the Laws of the Republic of Botswana. Feune is a variable rate loan stock company established solely for the purpose of the development and leasing of Airport Junction Mall in Gaborone. The shares in Feune are held by Botswana Insurance Fund Management, Botswana Public Officers Pension Fund and Eris/Exrod. The Directors of Feune are Neo L. Bogatsu, Olebeng A.B. Ngwakwena, Harry Masike (Botswana)), and Barend de Loor (South African).

According to section 57(3), of the Competition Act, "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 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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