

MERGER NOTICE NO 03: 2016

THE PROPOSED ACQUISITION OF LOT 5483, JWANENG, TOGETHER WITH LAND, BUILDINGS AND IMPROVEMENTS, COMPRISING, INTER-ALIA, A FULLY DEVELOPED COMMERCIAL RETAIL PROPERTY (OWNED BY UNITED PROMOTIONAL ENTERPRISE (PTY) LTD) BY DEBSWANA PENSION FUND.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification for the proposed acquisition of lot 5483, Jwaneng, together with land, buildings and improvements, comprising, inter-alia, a fully developed commercial retail property owned by United Promotional Enterprises (Pty) Ltd ("UPE") by Debswana Pension Fund ("DPF").

DPF, the acquiring firm, is a defined contribution pension fund established in 1984 as a trust through a joint initiative between De Beers Botswana Mining Company (now Debswana), Anglo American Corporation Botswana (Pty) Ltd and De Beers Prospecting Botswana (Pty) Ltd. DPF invests member funds across various asset classes namely property, equities, bonds, cash and alternatives. DPF wholly owns the following properties across Botswana: Plot 4948 (Tala Court) in Gaborone; Plot 8842 (Former Barclays House) in Gaborone; Plot 50361 (Carlton House) in Gaborone; Plots 1188-96 & 1845 (Debswana House) both in Gaborone; Plot 25006 (Sitatunga Lodge) in Phakalane; Plot 105 in Maun; and Plot 5415 (Teemane Mall) in Jwaneng. Furthermore, DPF has 25% holding in Lot 1196 (Engen Maun); 20% in Lot 68 in Palapye; 29.08% in lot 40236 & 40237 (Healthcare Holding Company) in Gaborone; 75% in lot 21928/9 at Francistown; and 33.33% in lot 4933 (DBN Partnership) in Gaborone.

UPE, the target enterprise is a citizen owned company owned by Wilfred Kathurima and Muwindwa Doreen Kathurima in equal shares. UPE is a property holding company operational in Jwaneng, with a property currently leased to Cresta Jwaneng Hotel.

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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