



MERGER NOTICE NO 04: 2021

THE PROPOSED (I) LEASE OF PHAKALANE HOTEL AND CONVENTION CENTRE BY CRESTA MARAKANELO LIMITED FROM NECTAR HOLDINGS PROPRIETARY LIMITED AND REAL TIME SERVICES PROPRIETARY LIMITED AND (II) ACQUISITION OF CERTAIN SALE ASSETS BY CRESTA MARAKANELO LIMITED FROM NECTAR HOLDINGS PROPRIETARY LIMITED, REAL TIME SERVICES PROPRIETARY LIMITED AND PHAKALANE ESTATES PROPRIETARY LIMITED

Pursuant to Section 49(1) of the Competition Act 2018, the Competition and Consumer Authority has received a merger notification in relation to the proposed (i) Lease of the Phakalane Hotel and Convention Centre by Cresta Marakanelo Limited ("Cresta") from Nectar Holdings Proprietary Limited ("Nectar") and Real Time Services Proprietary Limited ("Real Time") and (ii) Acquisition of certain Sale of Assets by Cresta from Nectar, Real Time and Phakalane Estates Proprietary Limited ("Phakalane Estates").

The Acquiring Enterprise, Cresta, is a company incorporated in accordance with the Laws of the Republic of Botswana. The company is listed on the Botswana Stock Exchange. Cresta operates in the travel and tourism sector, with a significant part of the hotel portfolio focused on the provision of hotel services to business travellers. In addition to accommodation, Cresta, as part of its services, offers safari tours for customers, conference facilities, outside catering, as well as other ancillary business activities carried out from the hotels. Its largest shareholders are Botswana Development Corporation Limited (BDC); Cresta Holdings Proprietary Limited and Botswana Insurance Company Limited.

The Directors of Cresta are: Moatlhodi K. Lekaukau; Pius K. Molefe; Mokwena Morulane; Tshepidi G. Ondonko (all Batswana); John Y. Stevens (South African); Osborne Majuru (Zimbabwean) and Gavin A. Sainsbury (Australian).

The Target Enterprises, Nectar and Real Time, are incorporated in accordance with the Laws of the Republic of Botswana. They are in the business of property management. Nectar's portfolio consists of the Phakalane Golf Estate Hotel and the Phakalane Golf Course. Real Time owns and manages the Phakalane Golf Estate Self Catering Apartments and the Phakalane Golf Estate Convention Centre. Nectar and Real Time are both subsidiaries of Phakalane Estates. Phakalane Estates is jointly owned by David Ntsimele Magang and Dorcas Mmanyana Magang.

The Directors of Nectar and Real Time are: David Ntsimele Magang; Lesang Magang; Thola Magang (all Batswana) and Parthiban Subramaniam (Indian).

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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