



## MERGER NOTICE NO 09: 2024

### **THE PROPOSED ACQUISITION OF 100% SHAREHOLDING IN PEERMONT HOLDINGS (PTY) LTD BY SUN INTERNATIONAL (SOUTH AFRICA) LIMITED**

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 acquisition of 100% shareholding and shareholders claims of Peermont Holdings (Pty) Ltd ("Peermont" or the "Target Enterprise") by Sun International (South Africa) Limited ("SISA" or the "Acquiring Enterprise"). Following the implementation of the proposed transaction, SISA will hold 100% of the ordinary shares and existing shareholder claims in Peermont.

The Acquiring Enterprise, SISA, is a company incorporated in accordance with the Laws of the Republic of South Africa. SISA is a wholly owned subsidiary of Sun International Limited ("SIL"), a company incorporated in accordance with the Laws of the Republic of South Africa. SIL is a listed company whose shares are actively traded on the Johannesburg Stock Exchange and is not controlled by any enterprise or combination of enterprises. SIL and its subsidiaries, including SISA (collectively the "Acquiring Group") do not directly or indirectly control any enterprises in Botswana. The vast majority of the enterprises over which SISA exercises control over are South African companies that operate casinos, an online gambling platform, hotels and casino resorts. The Acquiring Group has no presence or activities in Botswana.

The Directors of SISA are Verna L Robson, Norman Basthdaw, and Ramakhathela D Mokhobo (all South African).

The Directors of SIL are Anthony M Leeming, Norman Basthdaw, Graham W Dempster, Sam Sithole, Caroline M Henry, Sindisiwe N Mabaso-Koyana, Marion LD Marole, Tapiwa R Ngara, Zimkhitha Z Moloji (all South African), and Nigel Payne (British).

The Target Enterprise, Peermont, is a company incorporated in accordance with the Laws of the Republic of South Africa. Peermont is jointly controlled by GoldenTree Asset Management Lux S.a.r.l. ("GoldenTree") and MIC Leisure (Pty) Ltd ("MIC Leisure"). GoldenTree is a limited liability investment company registered with the Laws of Luxembourg and managed by GoldenTree Asset Management LP ("GoldenTree LP"), an investment company registered in accordance with the Laws of the state of New York, United States of America. MIC Leisure is an investment vehicle and the wholly owned subsidiary of the Mineworkers Investment Company (RF) (Pty) Ltd ("MIC"), a trade union led investment holding company that invests in long-term cash generative assets. MIC is in turn controlled by the Mineworkers Investment Trust ("MIT").

Peermont is the ultimate holding company of Peermont Global (Pty) Ltd ("Peermont Global"), a company incorporated in accordance with the Laws of the Republic of

South Africa. Peermont conducts business in Botswana solely through Peermont Global (Botswana) Limited ("PGB"), which is indirectly held as to 60% by Peermont and 40% by Botswana Development Corporation Limited ("BDC"). BDC is a private company registered in accordance with the Laws of Botswana and is wholly owned by the Government of Botswana through the Ministry of Trade and Industry. PGB owns and operates various properties in Botswana, including casinos, short-term accommodation offerings (hotels) and a convention centre. In Gaborone, PGB operates the Grand Palm "*Hotel Casino Convention Resort*" ("The Grand Palm") and The Peermont Mondior. In Francistown, PGB operates the Sedibeng Hotel and Casino.

The Directors of Peermont are Nigel D Atherton, Charl P Fouche, Anthony E Puttergill, Paul C Baloyi, Christopher R Jardine, Nchaube Khaole (all South African).

The Directors of PGB are Nigel D Atherton, Charl P Fouche, Dorcus F Molefi (all South African) and Ihuoma B Abosi (Motswana).

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 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:

Director, Mergers and Monopolies  
Competition and Consumer Authority  
Private Bag 00101  
Plot 28, Matsitama Road, Main Mall  
Gaborone  
Tel: +267 3934278 Fax: +267 3121013  
Email: [info@cca.co.bw](mailto:info@cca.co.bw)