



MERGER NOTICE NO 10: 2015

THE PROPOSED ACQUISITION OF 49% MINORITY INTEREST IN BOLUX GROUP (PTY) LTD BY SEABOARD BOTSWANA HOLDINGS LTD

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification between Bolux Group (Pty) Ltd and Seaboard Botswana Holdings Ltd. The proposed transaction involves Seaboard Botswana Holdings Ltd acquiring 49% minority interest in Bolux Group (Pty) Ltd.

Seaboard Botswana Holdings Ltd is a company registered in the Bahamas which was established for the purpose of acquiring 49% minority interest in Bolux Group (Pty) Ltd. Seaboard Botswana Holdings Ltd is a wholly owned subsidiary of Seaboard Corporation, a US listed entity with investments globally, in the food processing grain trading sector. Seaboard Corporation's supply of grains in Botswana is limited to direct supplies to Bolux Group only, but they have in the past assisted some grocery retailers in Botswana with the purchase of Sorghum, though this was purely on an adhoc basis. Furthermore Seaboard Corporation supply large quanta of wheat to Pioneer Food Group, the holding company of Bokomo.

Bolux Group (Pty) Ltd is a company incorporated under the Laws of the Republic of Botswana. Bolux Group is wholly owned by Corbis Bolux (Pty) Ltd, a South African company. Bolux Group is in the business of production of wheat flour, maize meal, pasta and bread in Botswana, with estimated market shares of 60% (wheat flour), 30% (maize meal) and 40% (pasta).

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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